



# Activities of the Hungarian Financial Arbitration Board

2015







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2015



Kiadja: Magyar Nemzeti Bank

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# Contents

<b>Chair's foreword</b>	<b>5</b>
<b>1 Governance, organisation, operation and statutory environment of the Board in 2015</b>	<b>7</b>
<b>2 National and international relations</b>	<b>12</b>
<b>3 Activity in 2015 related to conciliation (general) cases</b>	<b>14</b>
<b>4 Activity in 2015 related to settlement conciliation cases</b>	<b>34</b>
<b>5 Cross-border financial consumer disputes and experiences</b>	<b>42</b>
Annex 1	43
Annex 2	50
Annex 3	62
Annex 4	69
Annex 5	80
Annex 6	82
Annex 7	84
Annex 8	88
Annex 9	89
Annex 10	92
Annex 11	97
Annex 12	102



# Chair's foreword



On 31 December 2015 the Financial Arbitration Board closed the fifth year of its operation. The Board was established on 1 July 2011 by Act CLVIII of 2010 on the Hungarian Financial Supervisory Authority; initially it was operated by the Hungarian Financial Supervisory Authority; later – after the dissolution of the HFSA in 2013 – the Magyar Nemzeti Bank assumed the role of the operating and financing organisation from 1 October 2013. From this time its operating conditions and financing have been provided by the Magyar Nemzeti Bank, which undertakes to foster the efficient operation of the financial intermediary system, as well as the resolution of disputes in a fast, free and most reassuring way for all in the future as well.

In the first four years of its operation – between 1 July 2011 and 31 December 2014 – the Board received altogether 12,921 petitions from consumers, and all of them – with the exception of 552 cases, that were only settled in 2015 – were closed. For the sake of comparison: the number of new cases in 2015 was 20,353. This was due to the fact that – in addition to the continued fulfilment of the conciliation duties as usual – the Board became the primary forum for legal remedies, as stipulated in Sections 21-22 of Act XL of 2014, in matters related to settlements with regard to the invalid contractual provisions of the consumers' loan contracts, the modification of some of these contracts and the conversion of the underlying loans into forint. Last year was a difficult one for the Board. It had to be ready to manage a volume of cases in an appropriate manner that exceeded the total number of cases managed in the previous four years in aggregate. New rules were adopted, which required new organisation of work, major changes in the organisational structure, different working methods, larger staff, IT and physical infrastructure development, and last but not least, considerable professional preparation. We refreshed our website to provide information in a more attractive and user-friendly environment offering useful data content. Moreover, these requirements had to be satisfied simultaneously and within a very limited time, meanwhile continuously monitoring the central bank's supervisory activity related to the settlement, thus preparing for the fulfilment of our duties to the full.

Until 31 December 2015 the Board received 15,562 settlement petitions related to foreign currency-denominated credits, loans and lease transactions, and at the time the end of the year was approaching the first claims for legal remedy, related to foreign currency and forint loans, as well as to the early repayment at preferential exchange rate, also started to appear. The remaining – altogether 4,791 – petitions were traditional conciliation issues, i.e. not related to the statutory settlement.

The nature and the role of the Board have considerably changed in 2015. The Board performed not only conciliation, but it was also burdened with major decision-making obligations, thereby establishing an unprecedented practice in alternative dispute resolution.

Our new role and the related, not at all negligible, tasks also necessitated the modification of the rules in the MNB Act, regulating the general operation of the Board, thereby facilitating the resolution of the cases faster and in larger volumes than before, with the participation of one board member and one minute-keeper instead of hearings held by three-member panels. The National Assembly enacted our previous practice of also addressing cases of equity, because – as circumstances permit – we would like to continue helping financial consumers unable to fulfil their obligations through no fault of their own by providing a forum for them, where the financial service providers could consider at the proceeding conducted with us whether they are able or willing to make a decision based on equitable principles.

We managed to achieve remarkable successes jointly, for which I thank all petitioners and financial service providers involved.

Let me express my special thanks to those financial service providers and their representatives who cooperated and made their business decisions necessary for reaching a compromise in 1,048 cases. I am particularly grateful for the attitude, understanding and decisions of those service providers that enabled the Board to approve a compromise in 103 settlement cases. I also thank those service providers who, not waiting until the start or end of our proceedings, reached an extra-procedural compromise with their customers.

The year 2016 will also bring considerable challenges for us, as we need to close 4,162 pending settlement disputes related to foreign currency-denominated loans and 889 pending conciliation procedures; in addition, we have to be ready to conduct the legal remedy proceedings – in accordance with the special settlement rules – related to forint, foreign currency and preferential early repaid loan and lease contracts in roughly the same volume as last year. We are well prepared for these duties. We believe that even in the absence of a special legal remedy rule we have to expect a large volume of claims related to the conversion of car finance loans into forint, which we will be able to manage in the form of conciliation proceedings. We are ready for this as well.

In April 2016 we will move to a new location. From the end of April we will receive our customers in new meeting rooms at the ground floor of the Capital Square Office Building in the 13th district; our postal address and post box will not change. All information and current notices related to the operation of the Board will be available on our website at [www.penzugyibekeltetotestulet.hu](http://www.penzugyibekeltetotestulet.hu) in 2016 as well.

Just as before, I request the cooperation of all petitioners and involved financial service providers for our mutual success in 2016.

Dr. Erika Kovács  
*Chair of the Financial Arbitration Board*



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# 1 Governance, organisation, operation and statutory environment of the Board in 2015

The internal organisation of the Board underwent significant changes during 2015 and its numbers increased; its total register on 31 December was 50 persons (chair, office director, 25 members and 23 principal office workers). The Board is still managed and controlled by the chair, but – if prevented – the office director is entitled to substitute her. The number of the departments that comprise the members is five, three of which attended to the legal remedy cases related to the settlement disputes, while the remaining two departments dealt with traditional conciliation cases. Accordingly, the office staff, with a smaller workforce, performed the administration of the traditional conciliation cases and the minute-keeping of the proceedings conducted by single board members, while the greater number of them performed tasks related to the administration of the settlement cases.

## 1.1 ORGANISATION

The Office within the Board was established in 2014; the Board members were organised into a departmental structure in 2015. Accordingly, at the end of 2015 the Board comprised of the chair, the office director – who are also Board members – an additional 25 Board members and 23 office staff members. New positions were also established; thus the members and the staff dealing with administrative duties were supplemented by conciliation experts (mediators) and a spokesperson. The increase in the total number compared to the as of 31 December 2014 was attributable to cases related to the mandatory statutory settlement, and it may continue during 2016 as well, if the number of new cases received and the workload of the staff, as well as the need to close cases within the deadline justifies doing so.

The Board members were organised into five departments. According to the division of labour among the individual departments, three departments dealt with legal remedy cases related to the statutory settlement of credit, loan and financial lease (including car finance cases) transactions, while the staff of two departments handled other banking cases, i.e. not related to the statutory settlement, thus the disputes that arose in respect of the services provided by credit institutions, financial enterprises, insurers, funds and investment service providers.

The work of the departments is organised by the department heads, who are responsible for ensuring that cases assigned by the office to the departments are settled by the deadlines and in accordance with the legal provisions. Members of the panels acting in specific cases or single member boards in specific cases are appointed by the department heads of their members. They monitor pending cases and ensure that deadlines are observed. They ensure that the workload is distributed proportionately; they report to the chair on the experiences gained during the operating activities, process these experiences, and make proposals for the legislation or modification of laws. The personal composition of the acting panels is not constant, and may also change due to work organisational reasons or for reasons of prevention. Pursuant to the legal provisions, in cases related to the statutory mandatory settlements the Board always acted in three-member panels, while traditional conciliation cases, i.e. “general” cases, were characterised by single-person proceedings. During 2015 more than 90 per cent of such cases were heard by single member boards supported by one minute-keeper.

The Office supports the work of the acting panels and the members; it performs the major part of the administration, and its staff also participate in other tasks related to the operation of the Board. The Office

is managed by the office director, who – in addition to his powers to substitute the chair – sees to the timely performance of administrative tasks, assigns cases to the individual departments ensuring equal distribution of the workload, operates the case registration system, manages the archiving work, sees to the existence and updating of the applied document templates. In respect to litigations he liaises with the Administrative Litigation Department and in respect to settlement cases with non-litigious courts, sees to the preparation and publication of necessary and regular statistics. In cases when the lack of competence can be established without requesting additional documents, he ensures that cases are rejected or transferred, liaises with other conciliatory bodies, the Consumer Protection Directorate and the Financial Consumer Protection Centre.

## 1.2 GOVERNANCE

The chair represents the Board within and outside the organisation of the Magyar Nemzeti Bank, liaises with the senior managers of the central bank, sees to the legitimate operation and governance, and reports on the work of the Board. She lays down the operating regulations of the Board in a directive, also published on the website of the Board.

Within her powers of governance the chair determines the functional principles of the organisation, ensures the efficient operation of the Board and the consistency of the application of law.

The chair defines the basic rules of the Board's internal operation, determines the internal organisational structure, decides – in justified cases – the prolongation of the procedural deadline of certain cases for one occasion with a maximum of 30 days.

The chair exercises direct rights in respect of the fulfilment of the job responsibilities of the office director and the department heads, sees to the equal distribution of cases among the departments and has governance rights in respect of all employees of the Board. She ensures and makes others to ensure the professional, technical and material conditions of the operative functions, makes proposals annually for the number of the Board aligned with the volume of tasks and determines the date and duration of the recesses, as well as the rules of granting paid leaves.

## 1.3 OPERATION

The operation of the Board is based on the rules stipulated in Sections 96-130 of Act CXXXIX of 2013 on the Magyar Nemzeti Bank (MNB Act) and in Sections 21-22 of Act XL of 2014 (Settlement Act). According to Section 21(2) of the latter Act the rules stipulated in the MNB Act in respect of the operation of the Board must be applied with the derogations set forth in Sections 21-22, i.e. cases related to the settlements necessary in view of the invalid contractual provisions of the consumer loan contract, the modification and conversion of such contracts into forint, are governed by special rules. The Operating Regulations of the Board have been modified accordingly.

From 1 January 2015 the MNB Act permits – by modifying Section 98(1) – the Board to act in single member Boards in cases where the amount in dispute is below HUF 50,000 or in cases subject to simple judgement and also in all cases of equity. Based on this rule the notion of "case subject to simple judgement" was defined in the Operating Regulations and as of 1 February the Board applied this practice. According to another modification introduced from 1 January (Section 112(6)) the Board may be in recess twice a year, i.e. in July and August during the summer and in December and January during the winter, adopting the practice of the courts and thereby also taking into account the holidays of the service providers' legal representatives, who are mostly lawyers. The duration of the recess may be 8-15 working days per occasion. In 2015 the recess was between 22 July and 10 August and between 11 December and 4 January 2016, which was announced on the website at least two months in advance. The duration of the recesses – similar to the court practice – does not count for the purpose of calculating procedural deadlines.

The MNB Act was also changed on 7 July, when it introduced the so-called formal requirement, i.e. Section 104(2) providing for private individual consumers to submit their petitions –with the exception of the petitions of equity – on dedicated forms. For this purpose four petition forms, as specified in Annexes 1-4, were developed, of which form No. 150 is to be used for disputes not related to the statutory settlement, while forms No. 151, 152 and 153 should be used for settlement-related disputes. However, the Board did not reject any petition that was not submitted on the standard form. In such cases the acting panels requested that consumers, as part of the supplementation procedure, should use the forms. The petition form used for cross-border cases, as specified in Annex 5, has not changed.

The rules set forth in Sections 21-22 of the Settlement Act were also changed during 2015; these changes entered into force on 18 May 2015. According to the amendments, the proceedings in settlement cases are conducted in writing, but – depending on the circumstances of the case – the acting panel has the opportunity to hold a hearing; furthermore, the proceeding must be suspended if other persons, entitled to legal remedy, also initiated a remedy procedure, but at a different time.

During 2015 the Operating Regulations were changed four times in total due to the legislative changes mentioned above. The first change entered into force on 1 January 2015, introducing, in addition to panel proceedings, the rules applicable to single-person proceedings and defining the notion of equity cases. The second change was introduced on 2 March due to the Settlement Act and the related statutory provisions, which caused the Board to become the primary remedy forum in settlement cases. The third change became effective on 18 May, when the amendments of the Settlement Act's aforementioned provisions entered into force, while the effective date of the fourth change was 3 August, when the Board was organised into departments, which replaced the former working groups. During this latter modification, in view of the provision of the MNB Act that introduced the formal requirement, form No. 150 was announced, and due to the nature and large number of settlement cases, the former customer service duties were assumed by the MNB's central customer service. Simultaneously with this latter modification, the Operating Regulations were supplemented with two new annexes, i.e. the rules of registering the submission declaration (Annex 9) and the regulation governing the rules of data collection and the management of data assets (Annex 10).

The procedures could only be launched upon the private individual consumers' petition in 2015 as well; the consumers could, at their discretion, also act via a proxy. Resident private individual consumers who had a dispute with a non-resident financial service provider could also institute proceedings. However, the number of such cross-border disputes was negligible last year as well.



The acceleration of the proceeding is an important consideration for the Board. Thus a major functional IT development was performed in the case registration system and a separate system was developed for the management and registration of settlement cases, separating them from traditional conciliation cases. The content of the forms introduced in 2014 was also simplified with a view to accelerate the procedure and the operation, and to make them easy-to-understand for consumers. The Board maintained its previous practice, according to which upon hearings the customers receive the instruments (minutes, resolution approving the compromise and other resolutions) generated as a result of the proceeding, thereby saving time and cost on mailing. From February 2015 the number of meeting rooms increased from seven to eleven.

## 1.4 LEGAL ENVIRONMENT

The basis and the legal framework for the operation of the Financial Arbitration Board are provided by the MNB Act. The Board performs the duties delegated to it based on the rules specified therein and in accordance with the operating principles complying with Commission Recommendation 98/257/EC. The principles of its operation are reflected in the MNB Act in the form of specific statutory provisions:

### 1. Independence

The Board is an independent organisation – which cannot be instructed – operating within the organisational framework of the Magyar Nemzeti Bank, the independence of which applies not only to the Board, but also to its chair and members. The chair of the Board is appointed for 6 years, whose mandate may only be terminated in the cases stipulated in the MNB Act – Sections 96 (2), 97 (2), 100 (1), (2) (4) and 101 (4) of the MNB Act.

### 2. Transparency

The Board provides information on its activity and rules applicable to its operation on its website ([www.mnb.hu/bekeltetes](http://www.mnb.hu/bekeltetes)) on a continuous basis, in its annual report and upon request – Sections 99, 115 and 129-130 of the MNB Act.

### 3. Adversary procedure

In the proceedings the parties are provided with the opportunity to appear at the hearings in person and present their viewpoint both orally and in writing, while the financial service providers affected by the petitions are obliged to cooperate – Section 108 of the MNB Act.

### 4. Efficiency

The proceedings of the Board are fast; the acting panel sets the date of the hearing within 60 days from the receipt of the complete petitions and concludes the proceedings within 90 days. This deadline may be prolonged by the chair on one occasion per case by maximum 30 days. The procedure is free for both the petitioner and the financial service provider, but the incurred costs (if any) are borne by the parties – Sections 106 (3) and 112 (5) of the MNB Act.

### 5. Legality

All members of the Board are experienced employees of the Magyar Nemzeti Bank and hold a degree in law and passed the bar exam and/or hold a degree in economics, and gained experience in one of the fields of the financial sector and/or in court. All employees perform their work in a professional manner, with the knowledge of and relying on the applicable laws. The members are independent and unbiased in the specific cases managed by them – Sections 97 (1), (3) and 98 (4)–(7) of the MNB Act.

## 6. Liberty

The decisions passed do not prejudice the right of the consumers to go to court, as the law provides for seeking remedy at the court against the recommendation and obligatory resolutions of the Board – Sections 116–117 of the MNB Act.

## 7. Possibility of representation

Private individual petitioner consumers can participate in the proceedings of the Board both in person without a proxy or via a proxy. The proxy may be any natural or legal person, as well as entities without legal status. The petitioner may participate in the procedure at the hearings in person even if he wishes to be represented by a proxy. Financial service providers are represented by their representatives, who may be the employees of the organisation or lawyers – Act 110 of the MNB Act.

The proceedings initiated by private individual consumers may be brought against the financial organisations subjected to the licensing and supervisory authority of the Magyar Nemzeti Bank. These organisations may freely decide whether or not, in the absence of a compromise, they submit themselves to the decision of the Board. They may do so in advance and generally, i.e. without knowing the specific case(s) or ad hoc, or also on a stand-alone basis, with the knowledge of the specific case. In the first case they announce the submission and the scope thereof, which is registered and published by the Board on its website. (Annex 6) In 2011, the year of the Board's establishment, already 69 service providers made general declaration of submission. By the end of 2012 their number increased to 73, which did not change in 2013. In 2014 and 2015 the list included 74 financial service providers that made such a general declaration of submission. Although the total number of service providers that made submission declaration stagnated, the list of service providers changed year by year. New service providers were added to the list, while due to mergers and winding-up procedures certain service providers were deleted. Beside the MNB Act serving as basis for the operation, the professional activity of the Board was influenced and governed by a number of other laws in 2015 as well. For the list of these laws see the website and Annex 7. The volume of the laws governing the financial sector is considerable both in terms of their quantity and length. The number of laws applied by the Board during its proceedings is 83, of which 44 laws relate to the financial market sector (credit institutions, financial enterprises, intermediaries), 10 to the insurance sector and 11 to the capital market sector, and 5 laws govern and apply to the funds market. In addition, there are 13 laws affecting all four sectors, the provisions of which the Board must take into consideration when making its decisions and resolutions on the approval of the compromise.



## 2 National and international relations

The Board performs its activity in Budapest at the address of District I, Krisztina krt. 39; the Board will not be present outside Budapest in the future either, therefore its national relations that help provide information to the consumers and facilitate so as many petitioners as possible can gain access to the Board when necessary, remain important.

The Cooperation Agreement, in place since 2014, facilitates that the Bureaus of Civil Affairs (“kormányablak”) are at the financial consumer’s disposal at 20 locations countrywide to provide assistance, and to accept and forward submissions from them not only to the Board, but also to the Magyar Nemzeti Bank. The Bureaus of Civil Affairs provide reliable information in respect of the operation and proceedings of the Board to private individual consumers contacting them, also helping them fill in the forms to initiate the proceeding of the Board and forwarding those directly and free of charge. The list of the Bureaus of Civil Affairs accepting consumer petitions is included in Annex 8.

The Network of Financial Advisory Offices, established by FOME (the Hungarian Consumer Protection Association) by providing free and unbiased consumer protection advisory services in 11 county seats of Hungary, has also been – and will be in the future – an important partner for the Financial Arbitration Board. The essence of the services provided in the advisory offices is that the consumers can avail themselves – in person, over the phone, by e-mail or letter – of the most efficient solution to settle their financial complaints and get advice with regard to lifestyle, household and financial management, and have access to useful publications that may help them in respect of certain disputes or complaints. The Office Network also explains to the consumers how to turn to the Board, if they need to do so. In addition to advisory services, experts, lawyers and economists working there help complete the petition forms and contribute to the preparation of the submissions until they are ready to be posted. The contact details and addresses of some of the offices have changed; the current list is included in Annex 9.

For efficient consumer protection and successful financial mediation, the Board also deems extensive international cooperation important. The partnership with European and non-European alternative dispute resolution forums and the exchange of information and experiences gained during the proceedings contribute to making financial consumer protection more efficient. The experiences of recent years clearly give evidence that international cooperation is capable of increasing the success of financial mediation by a great deal and definitely improves the quality of mediation mechanisms and procedures. The FIN-Net and the INFO Network, as well as the individual organisations participating in these, play an outstanding role in the Board’s international activity.

The FIN-Net network is a European system operating within the European Economic Area (the member states of the European Union, Iceland, Liechtenstein and Norway), a European organisation established for the alternative resolution of cross-border financial disputes between consumers and financial service providers. Its name comes from the abbreviation of its English name, i.e. Financial Dispute Resolution Network. The FIN-Net network was established in 2001 based on the decision of the European Commission, and now it includes over 70 organisations that deal with some form of alternative dispute resolution, such as conciliation, arbitration or mediation in each member state. The Budapest Conciliation Board is also a member of the network. FIN-Net helps consumers resolve their disputes with a financial service provider – bank, insurer, investment firm, etc. – operating in a different member state, relying on the alternative dispute resolution forum of the given country. These cases are referred to as cross-border consumer disputes, the rules of which are stipulated in Section 125 of Act CXXXIX of 2013 on the Magyar Nemzeti Bank, which governs disputes where the respective consumer’s home address or habitual residence is in Hungary and the seat, business site or permanent establishment of the organisation subject to oversight by the MNB is in a different state that is party to the Treaty on the European Economic Area; or the respective consumer’s home address or habitual residence is in another EEA state, while the seat of the organisation subject to oversight by the MNB is in Hungary.

The rules pertaining to the initiation and conducting of the proceedings in the case of cross-border financial consumer disputes are slightly different from those of the general proceedings. If the consumer has a home address or habitual residence in Hungary, while the financial service provider is an organisation seated in another EEA state, the extra condition for the initiation of the proceedings is the existence of a submission declaration of the service provider, which jointly represents the submission to the proceedings and the preliminary acceptance of the decision. In the absence of a submission declaration the success of the settlement of the cross-border dispute is questionable; in such cases the Board has only two functions, i.e. to provide information and to post the necessary materials. We must inform the consumer about the alternative dispute resolution forum, participating in FIN-Net and residing in another EEA country, having power and competence in respect of the dispute, as well as on the special rules applicable to the procedure thereof, particularly on the need of preliminary consultation with the service provider and the deadlines prescribed for the initiation of the proceedings. If the consumer so requests, the consumer's petition, recorded on the standard form used in FIN-Net, must be sent to the dispute resolution forum having the power and competence in respect of the proceedings. Upon the existence of the submission declaration the procedure is identical, with some exceptions, with the domestic procedure, the result of which could be a compromise or a binding resolution. Contrary to the domestic settlement procedures, cross-border procedures always take place in writing, but based on the consideration of the circumstances, the chair of the acting panel may initiate a hearing subject to the prior consent of both parties. The chair of the Board may prolong the procedure on occasion by 90 days. The procedure is conducted in English. The acting council also issues its resolutions in English, unless the petitioner requests that the language of the contract affected by the legal dispute and/or the language of communication used between him and the affected service provider be used. In such cases, upon the consumer's request, the Board is required to conduct the procedures and issue the authentic copy of its resolution in the language of the disputed contract or in the language of communication between the provider involved in the dispute and the consumer. The necessary translation costs represent the cost of the procedure, and the binding resolution must specify the party bearing them.

In respect of cross-border disputes, all bodies, including the Hungarian Financial Arbitration Board, must provide, promptly upon request, information in written or in other suitable form on the operation of FIN-Net, the alternative dispute resolution forum, participating in FIN-Net and residing in another EEA member state, having the power and competence over the cross-border consumer dispute related to the financial services activity, as well as on the proceedings of such forum. All bodies continuously supply data to the European Union in respect of the procedures initiated at them in respect of cross-border transactions and are authorised to use the internet-based database facilitating the liaison between the members of the network. For more information on the organisation and operation of FIN-Net, visit [www.ec.europa.eu](http://www.ec.europa.eu).

The Board is also a full member of the **INFO Network**, incorporating the world's financial ombudsmen, at present having over 50 member organisations from five continents, since 1 January 2012. It regularly publishes information on its website on all of its members, thus also about the Hungarian Financial Arbitration Board ([www.networkfso.org](http://www.networkfso.org)). The organisation was established in London on 26 September 2007 with the cooperation of the USA, Great-Britain, New-Zealand, Ireland, Canada and Australia, with the goal to harmonise the alternative dispute resolution mechanisms – mainly in the financial sector – in the member states, and to develop a comprehensive system. The members of the organisation constitute four regions: Eurasia, Africa, America, and Australia. It operates in accordance with the six key principles approved by the members: independence, impartiality, efficiency, equity, transparency and accountability. The purpose of the cooperation within the organisation is to develop alternative, out-of-court dispute resolution models, elaborate codes of conduct, enhance the use of information technology, handle certain recurring issues and problems at systemic level, resolve cross-border complaints in a uniform and smooth manner and also to share in-service training opportunities and directions. The organisation puts the emphasis on the enforcement of the consumer protection principles developed on the basis of international standards, which is guaranteed by the independent and unbiased alternative dispute resolution forums. In respect of Central and Eastern Europe the organisation pays special attention to the exchange of information and consultation among the countries of the region.

The Financial Arbitration Board, as a member of the INFO Network, continuously responds to the questionnaires and enquiries related to its activity; these are available in the global organisation's monthly electronic newsletter and on the private website reserved for financial ombudsmen.

## 3 Activity in 2015 related to conciliation (general) cases

As a result of the Settlement Act, the Board has performed its activity in accordance with two types of proceedings. One of them is the conciliation proceeding, which has been conducted and known as such since its establishment, is now referred to as “general proceeding”. The only change in this type of proceeding is that the Board did not necessarily act in panels, but it was also possible for a single Board member to hear the cases.

The general proceedings involved 215 financial service providers (Annex 10), against which their clients instituted proceedings. The parties specified in the petitions included credit institutions, financial enterprises, debt management companies, insurers, funds, investment service providers and certain intermediaries.

### 3.1 ACTIVITY IN 2015 IN FIGURES

#### 3.1.1 Trends in the number of cases

On 1 January 2015 there were 552 general cases at the Board that had commenced back in 2014, and 5 so-called cross-border cases, thus in total 557 cases.

The number of new petitions received in 2015 was 4,833, which exceeded the number of new petitions received in 2014 by 15 per cent. Until 31 December the Board closed 4,492 cases (more than in 2014, when 4,358 cases were closed), which included 4,454 domestic and 38 cross-border cases. At the end of the year 898 cases were pending, 9 of which were cross-border cases.

The Board closed the received and accepted cases on average within 75 days, i.e. within the 90-day statutory procedural deadline. The proceeding was prolonged only in exceptional cases, in order to reach a compromise.

Aggregate statistics of conciliation (general) cases			
	Domestic cases	Cross-border cases	Total
Ongoing previous cases on 1 January 2015	552	5	557
New cases received during 2015	4 791	42	4 833
Cases closed until 31 December 2015	4 454	38	4 492
Pending cases on 1 January 2016	889	9	898

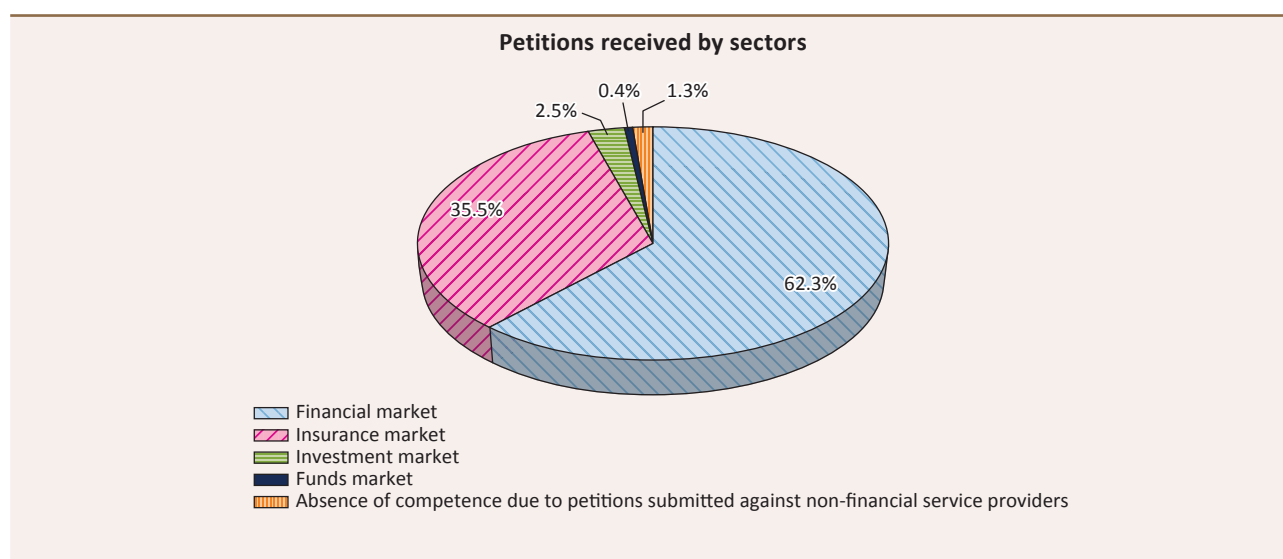


### 3.1.2 Received petitions

Similar to the trends seen in previous years, most petitions received were against banks, followed by insurers and financial enterprises. These three types of service providers together accounted for 93.5 per cent of petitions.

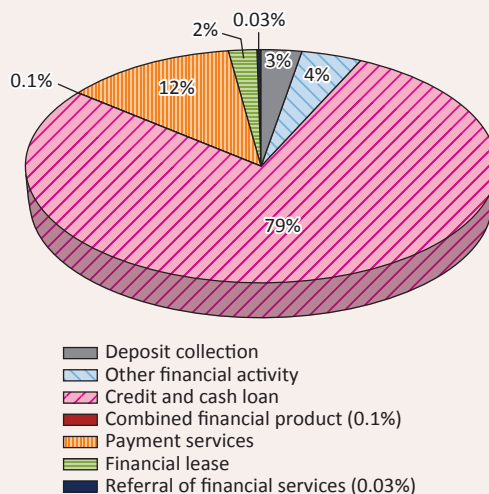
Received petition by type of service providers		
Sector	Number of cases (pcs)	Ratio
Bank	2 124	44,03%
Insurer	1 518	31,41%
Financial enterprise	875	18,10%
Investment firm	77	1,59%
Co-operative credit institution	47	0,97%
Insurance union	40	0,83%
Specialised credit institution	37	0,77%
Pension fund	20	0,33%
Broker	15	0,31%
Multiple insurance agent	9	0,19%
Intermediary	6	0,12%
Credit union	2	0,04%
Health fund	1	0,02%
Absence of competence due to petitions submitted against non-financial service providers	62	1,28%
<b>Total</b>	<b>4 833</b>	<b>100,00%</b>

Almost two-thirds of the received petitions related to the financial market sector, while one-third of the cases involved the actors of the insurance market. Similarly to previous years the volume of petitions for remedy submitted against the actors of the investment and funds market was not significant either in terms of their ratio or their quantity. In respect of funds, 21 new petitions were submitted in total. In 62 cases consumers submitted petitions against organisations that did not qualify as financial service providers, thus the Board was not in the position to conduct proceedings against them and rejected the petitions citing absence of competence.



The vast majority, i.e. 79 per cent of the total number of cases initiated by consumers at the Board against banks and financial enterprises related to problems in the area of credit, loan and lease services. Fully consistent with previous years, this service type was complained about the most often and it was the most problematic this year as well, primarily due to foreign currency-denominated credit, loan and lease transactions and the major shift in the exchange rate. The payment services were problematic in 125 cases.

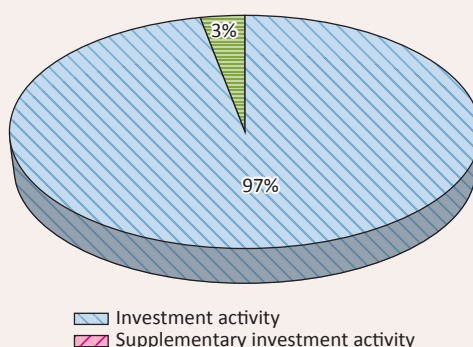
**Breakdown of the petitions related to the financial market sector by the subject of the petition**



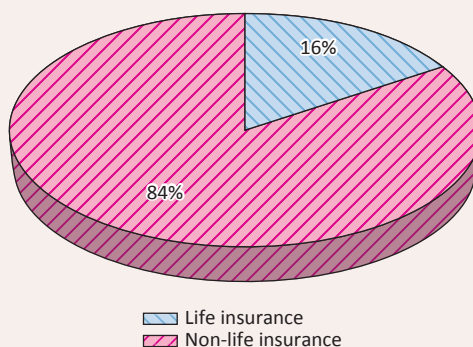
In 2015 the Board received 123 petitions in respect of disputes related to the capital market; although this appears to be negligible compared to the total number of petitions received, however it represented a fourfold growth compared to the previous year.

Of the petitions, 119 of the 123 investment-related were connected to supplementary investment services, and the consumers most often disputed the lawfulness of the deductions from the amounts transferred to the investment accounts. Only 4 petitions were received in respect of investment activity.

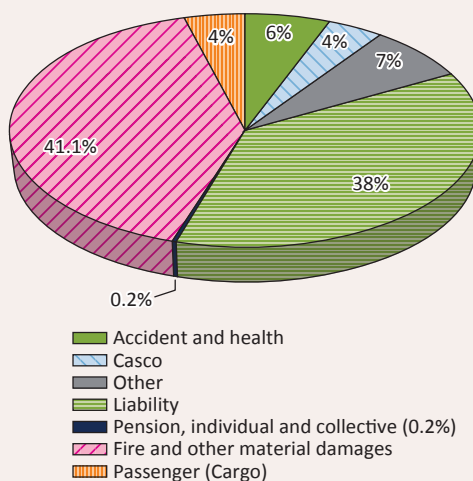
**Breakdown of the petitions related to the investment market by the subject of the petition**



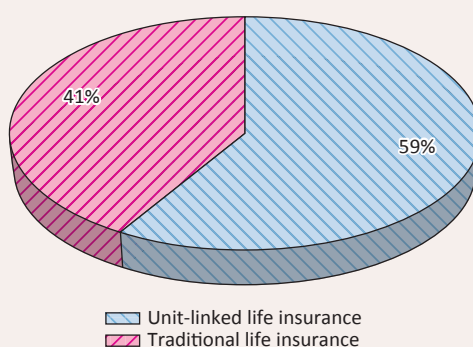
Similar to previous years in cases related to insurance the disputes arising from non-life insurance contracts accounted for the majority of the cases (84%); however, the number of cases related to the life insurance business was also high. The ratio of the two branches of insurance compared to each other is practically the same as last year.

**Breakdown of the petitions related to the insurance market by the subject of the petition**

The petitions in connection with non-life insurance included a large number of cases related to fire and other property damages and liability insurance, particularly motor third-party liability insurance. There was also a fair number of Casco, accident and health insurance cases.

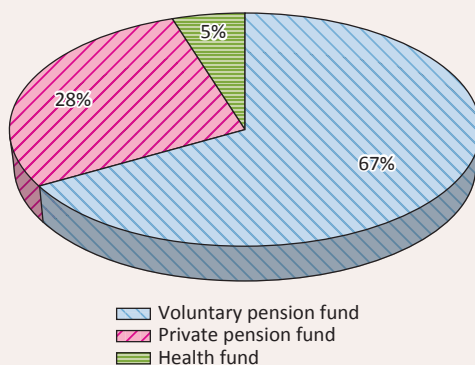
**Breakdown of the petitions related to non-life insurance products by the subject of the petition**

In the case of life insurance consumers had more problems, i.e. in 59 per cent of the cases, in respect of unit-linked life insurance. Traditional life insurances were complained about in 41 per cent of cases.

**Breakdown of the petitions related to life insurance products by the subject of the petition**

In the majority, i.e. in 67 per cent of the cases the proceedings instituted against the funds were against voluntary pension funds and most of them were related to the rejection of reported claims for insurance benefits. Consumers complained about private pension funds in 28 per cent and against health funds in 5 per cent of the cases.

**Breakdown of the petitions related to the funds market by the subject of the petition**

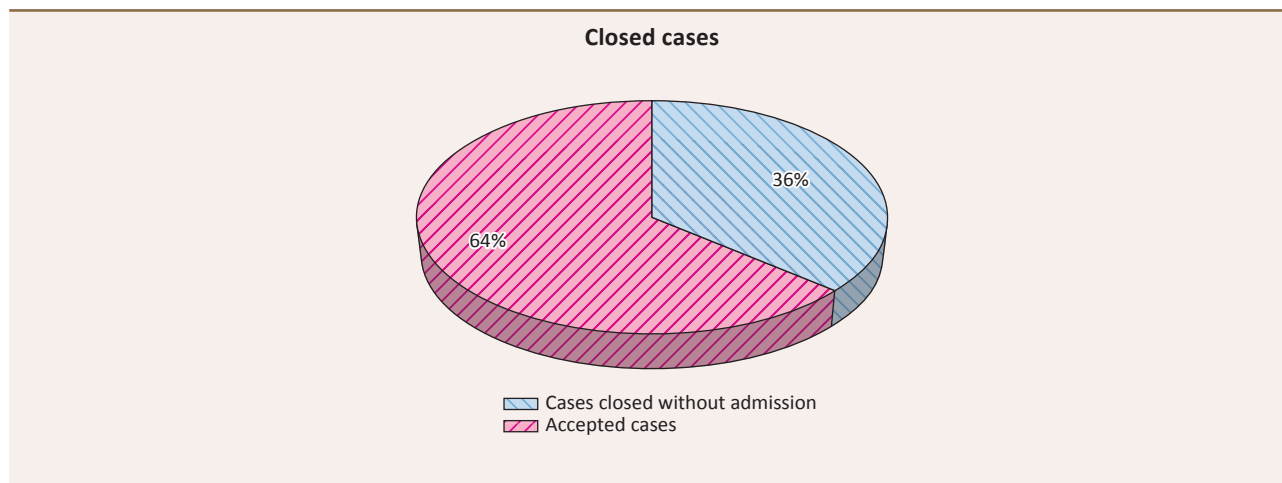


The majority of the petitions in general cases were received from the residents of Budapest and Pest County.

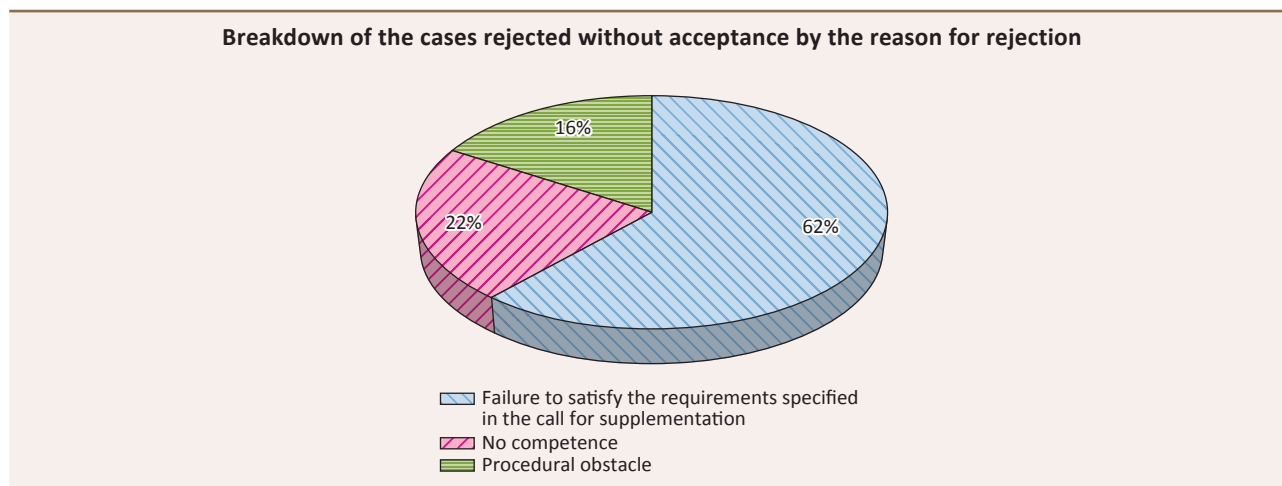
Received petitions by the petitioner's place of residence	Number of cases (pcs)	As a percentage of the total number of cases	As a percentage of the total population (HCSO data)
Bács-Kiskun	192	3,97%	5,27%
Békés	113	2,34%	3,93%
Baranya	187	3,87%	3,66%
Borsod-Abaúj-Zemplén	234	4,84%	6,91%
Budapest	1 278	26,44%	17,29%
Csongrád	179	3,70%	4,22%
Fejér	182	3,77%	4,26%
Győr-Moson-Sopron	127	2,63%	4,47%
Hajdú-Bihar	207	4,28%	5,40%
Heves	158	3,27%	3,11%
Jász-Nagykun-Szolnok	164	3,39%	3,90%
Komárom-Esztergom	138	2,86%	3,12%
Nógrád	110	2,28%	2,04%
Pest	760	15,73%	12,27%
Somogy	131	2,71%	3,20%
Szabolcs-Szatmár-Bereg	261	5,40%	5,59%
Tolna	79	1,63%	2,33%
Vas	74	1,53%	2,59%
Veszprém	114	2,36%	3,58%
Zala	116	2,40%	2,88%
Non-resident	29	0,60%	
<b>Total number of cases</b>	<b>4 833</b>	<b>100,00%</b>	<b>100,02%</b>

### 3.1.3 Closed cases

The Board closed 4,454 cases in the reporting period. Of these, 64 per cent were closed after admitting 2,855 cases, as the petition complied with all statutory conditions. 36 per cent of cases had to be closed without admission and inspection on their merits.



The most frequent problem with cases rejected without admission, i.e. in 62 per cent of these the reason for rejection was that the petitioner was unable to satisfy the requirements specified in the call for supplementation or could satisfy it only partially, thus it was not possible to decide his case on the merits. Another part of the rejected petitions could not reach the stage of admission due to the absence of competence or other procedural obstacle.



The inspection of the cases that reached the substantive phase, i.e. admitted cases, and the hearing held in these cases resulted in a compromise in 36.7 per cent of cases. This ratio is lower than in 2014, but if we consider that in 147 cases the petitioner and the service provider submitted a joint petition for the termination of the proceeding, and in a further 380 cases the petitioners withdrew their petitions because the parties agreed outside of the proceeding, the compromises reached with the contribution of the Board already account for 55 per cent of all closed cases. The situation that the service providers felt less inclined to make a compromise than before and proposed in fewer numbers of cases which also had a financial effect on their customers or they had already done so before taking their case to the Board was most probably attributable to the fact that the vast majority of the disputes arose from credit and loan transactions related to the credit institution sector and the mandatory statutory settlement also took place last year.

Number of cases closed after admission		
Result of closed cases	Number of cases (pcs)	Ratio
Compromise	1 048	36,71%
Binding resolution	1	0,04%
Recommendation	3	0,11%
Resolution to terminate	1 803	63,15%
A) withdrawn by petitioner	380	0,00%
B) by mutual request	147	0,00%
C) impossible to conduct the procedure	299	0,00%
D) unfounded petition	977	0,00%
<b>Total</b>	<b>2 855</b>	<b>100,00%</b>

Out of the 2,855 admitted traditional conciliation cases the Board held hearings in 2,803 cases. In 52 cases the parties had reached a compromise before the hearing, as a result of which it was not necessary to hold a hearing. Cases were closed after one hearing; only in 248 cases – i.e. in less than 9 per cent of the cases heard – was it necessary to set dates for continued hearings to clarify the facts of the case or to negotiate a compromise.

Therefore, in 2015 the Board held a total of 3,051 hearings.

Date	Hearing	Continued	Total
January 2015	215	18	233
February 2015	232	9	241
March 2015	226	27	253
April 2015	235	24	259
May 2015	215	21	236
June 2015	229	25	254
July 2015	165	14	179
August 2015	109	8	117
September 2015	316	21	337
October 2015	341	23	364
November 2015	357	30	387
December 2015	163	28	191
	<b>2 803</b>	<b>248</b>	<b>3 051</b>

## 3.2 EXPERIENCE GAINED ON THE ACTORS OF THE FINANCIAL SECTOR, THE QUALITY OF FULFILMENT OF CERTAIN FINANCIAL SERVICES AND THE PETITIONERS IN THE COURSE OF OPERATING ACTIVITIES

During its activity, in the course of individual financial consumer disputes, the Board obtains specific information on the functioning of the financial service providers, the quality of the services provided, the compliance or non-compliance with the applicable laws, as well as on the service providers' behaviour towards customers.

The information and experience gained in 2015 were as follows.

### 3.2.1 Financial services

#### Account management

In this field we present disputes related to the opening and closing of bank accounts, payment orders, cash withdrawals, the charging of related fees and commissions, and overdraft facilities.

No proceeding was instituted in 2015 in respect of the opening of bank accounts; however, the closing of bank accounts still caused problems in several cases. The cause of the dispute was that petitioners had not transacted on their bank account for several years, they received no information or account statement on the account, and hence they assumed that the bank account no longer existed. The petitioners and the financial service providers were usually able to agree on the settlement of the account management fee and the interest accrued over the years. Some disputes were caused by the fact that the financial service providers made the disbursement of the loan to the petitioner conditional upon opening a bank account, and later on they did not authorise the closing of the bank account even after the termination of the loan contract, with reference to the Operating Rules or the General Terms of Contract. It appears to be justified to review why the customer must bear extra costs, when the derecognition of the terminated loan transactions is typically concluded by a sale to a debt management company.

In respect of the execution of payment orders the disputes arose with regard to forint and foreign currency transfers. In the case of forint payment orders the petitioners disputed the amount of commission charged. The petitioners typically were not familiar with the Announcements of the financial service providers, before initiating the transaction, they asked for verbal information and later they submitted a complaint citing the receipt of inadequate information. The amount of the fee is usually stipulated in the Announcement as a composite amount, i.e. a minimum amount plus a percentage value depending on the transaction amount. Also a basis for the dispute was that the financial service provider set a limit for payments over the internet (Netbank), which the petitioner was not aware of and hence he chose the more expensive Telebank transfer. The disputes were typically settled by compromise, as the financial service providers credited the disputed amount to the petitioner's bank account due to equitable considerations.

There is no standard form for foreign currency payments, hence the financial service providers use documents of different content, as a result of which the information related to the transfer sometimes is indicated in the "details of payment" field, which may give rise to erroneous execution. Typically such orders are initiated by the customers on paper and they ask for the assistance of the financial service providers' tellers to complete it. The development of a standard form could ease the administration related to foreign currency transfers. It also gave rise to disputes that in the case of foreign currency transfers the petitioners are not aware of the fact that when the transfer is credited to their bank account it incurs a charge simultaneously with the credit entry, even when the petitioner initiates the transfer between his bank accounts held with different financial service providers and it assumes the charge at the initiator bank account. The subject of the disputes also concerned the fact that in the case of credit entries received on a bank account held in a different currency than the currency of the transfer, the financial service provider failed to inform the petitioner in advance and performed the credit entry after the conversion without consulting with the account holder and offering him the option to open a bank account in the same currency as the currency of the transfer. In this case the

petitioner objected to the fee charged in respect of the credit entry and the conversion. It gave rise to several disputes that it was not clear that in the course of the foreign currency conversion which one of the various exchange rate types used by the financial service provider (e.g. commercial exchange rate, cash desk exchange rate) should be applied to the given transaction.

Several disputes also arose regarding free cash withdrawal, provided for by the law, due to charging fees incurred in 2014 in a lump sum in 2015. It was not known to the customers that the declaration submitted to the payment service provider should be withdrawn before making a declaration at the new payment service provider. As of 1 December 2014 it is no longer necessary to withdraw the declaration, as the related information is included in a central database; thus these types of disputes presumably arose in 2015 only as “carry-over” cases. The financial service providers agreed with the petitioners in the sharing of the charged fees as part of the compromise. It happened in a few cases that the petitioners wanted to use the option of free cash withdrawal also when they withdrew cash at the cashier’s desk.

Disputes related to overdraft facilities were attributable to the fact that the petitioners did not know the credit product and the interest conditions thereof. It happened that as part of an automatic review the financial service providers increased the facility, and the petitioners failed to read the related notice with due care and did not realise what future burden of the utilisation of the higher facility could mean for them, and eventually they may fall into a debt spiral. The financial service providers were cooperative in the resolution of the occurred problems.

### **Debit and credit cards**

Petitioners usually know how to use debit cards; disputes were usually about the charging of bank card fees and the lawfulness thereof. The petitioners mentioned in several cases that they wanted to close the bank account, they did not use the bank card, but it was not possible to close the account due to the fees charged. The financial service providers acted fairly at the Board and waived or refunded the incurred costs.

Similarly to previous years, a number of consumer disputes arose in respect of the use of credit cards, since the petitioners do not know the product to such a degree that they could avoid incurring unreasonably high costs during the use thereof.

In terms of its annual interest and costs this product is indisputably one of the most expensive products; however, the Board found that the petitioners realised the problems and the burdensome payment obligations resulting from this only when the contract was terminated. Often the credit card contract was concluded in connection with purchasing goods and the petitioner did not even activate nor use the credit card. In these cases the financial service providers were cooperative, they waived the fees charged and closed the credit card account. A number of disputes arose from the fact that the financial service providers automatically revised and increased the facility attached to the credit card and notified the petitioners accordingly; however, the petitioner perceived the potentially unfavourable consequences of this, i.e. the burden of higher instalments, only after the termination. It was still typical in credit card-related disputes that the petitioners were not aware of the difference between the minimum amount to be repaid and the total repayment of the loan amount, and repaid only the minimum amount. When the repayment was made by means of postal money order, the financial service providers sent the money order – attached to the monthly account statement – pre-filled with the minimum amount. In the case of credit cards it would be important to provide information, to describe the product through real life examples supported by figures to raise consumer awareness. The financial service providers were cooperative during the dispute resolution; they made attempts to consider the potentials of the customer facing payment difficulties by charging lower interest or, on an ad hoc basis, permitting the repayment of the debt from the terminated credit card contracts by interest-free instalments.

Disputes with regard to the problems occurring during cash withdrawal from the automatic teller machines (ATM) relate to bank cards. In these cases the petitioners did not dispute that they had initiated the cash withdrawal transaction at a given place and time from the ATM; however, the banknote was not issued;



nevertheless the amount was debited from their bank account. The petitioners knew how to use the ATM and often used their bank cards for cash withdrawal, and usually they did not notice anything unusual in the operation of the ATM. However, they reported in some cases that during the transaction a message was displayed for a second on the ATM screen, but they could not memorise it, and they concluded that it must have been an error message only when the banknote was not issued. The financial service providers confirmed in respect of the disputed transactions, supported by the documentation containing the data retrieved from the system (journal tape, stocktaking minutes, account turnover statement), that the transaction was executed with the use of the correct PIN code, the error log contained no error message, the stocktaking did not reveal any difference (surplus), or the surplus could not be reconciled with the disputed transactions. Accordingly, the financial service providers refused to comply with the request to refund the amount in all cases. An increasing part of the disputes related to the usage of bank cards were about losses suffered by the customer through fraudulent card use. These include transactions performed with lost or stolen bank cards, and frauds committed with bank card data obtained through phishing. In the vast majority of the cases the perpetrators committed the fraud by knowing the security codes (PIN code, CVC code) belonging to the bank card. In several cases the customers provided their personal and bank card data by clicking on a link specified in an e-mail –sent by defrauders – containing a call for data reconciliation, which took them to a page imitating the website of the given company. In these cases the financial service providers consistently rejected responsibility for the loss, citing the customers' gross negligence.

### Deposits

Among the disputes related to deposits there were cases when the financial service provider refused to pay the amount of the deposit saying that upon the expiry of the deposit it was credited to the bank account, and the petitioner had used the amount on such account. The petitioner applied for the payment of the deposit after several years had passed, without prior checking of the bank account turnover. Some of the disputes related to the fact that the deposit rate was tied to certain conditions that the petitioner had not fulfilled. However, in view of the good relation with the customer, the financial service providers credited the interest difference to the bank account of the petitioner.

### Credit and loan transactions

With regard to consumer disputes related to loan transactions, the laws ordering the settlement and the conversion to forint had a major effect on the general cases as well.

In respect of the foreign currency-denominated loan contracts a number of disputes arose from the fact that the effective date of the accounting settlement and the date of the cash settlement differed, of which the petitioners were not aware. The effective date of the accounting settlement was the calendar day stipulated in the Settlement Act (1 February 2015), by which date all financial service providers had to prepare the statement on the consumers' receivable, while the actual crediting of the consumer's receivable calculated as a result of the settlement to the loan account or the cash payment thereof to the petitioner took place at different times, and during the period between the two dates the petitioner continued to make instalments. The fate of the payments made after the accounting settlement date was not clear for the petitioners from the documents received, and this was particularly the case when as a result of the settlement the financial service provider was left with no outstanding receivable, i.e. the contract was closed. The petitioners interpreted this in such a way that their debt was settled by the accounting settlement date. The subject of the disputes was the recognition of the payments made after the accounting settlement date, and in all cases the petitioners applied for the repayment of the amounts paid. These cases were typically closed by a resolution terminating the proceeding, partially because the petitioner accepted the financial service provider's position supported by a detailed statement, and partially – in the absence of acceptance – due to the petition's being unfounded.

The petitions that objected to charging a fee in respect of the final repayment following the termination of the loan contract initiated by the petitioner, also belonged to the group of general cases closely related to the Act on the Conversion into Forint. As it is well-known, in respect of those foreign currency or foreign currency-

denominated consumer mortgage loan contracts that, based on the Act on the Conversion in Forint, were modified to a forint-denominated consumer mortgage loan contract the Act provides the debtors with the option to terminate the contract within 60 days from the modification with the provision that within 90 days after the termination the total outstanding debt must be paid. According to the relevant statutory provisions the financial service provider had no right to charge a fee, cost or commission in respect of the settlement of the outstanding payment obligation on the basis of the terminated contract, if the consumer concluded a new consumer mortgage loan contract with the financial institution that was involved in the termination or with another financial institution for the purpose of fulfilling his payment obligation. Based on the foregoing, those petitions that applied for the waiver of fees when the repayment had been from their own funds proved to be unfounded. There were also cases when the financial service provider charged a fee, violating the aforementioned provision; however, it remedied its unlawful conduct during the proceeding by undertaking in the written answer to refund the disputed amount; the parties made a written agreement, which was approved by the Financial Arbitration Board's resolution, thus no hearing was held on the case. Other disputes related to the same provision of the law, i.e. the possibility to terminate the contract free of charge, were attributable to missing one of the deadlines (termination or payment). In these cases the petitioners attributed the delay to the inadequate information or no information provided by the staff of the financial service provider, as well as to the financial service provider's failure to cooperate, which they could not prove during the proceeding; however, the financial service providers did not exercise the principle of equity, or exercised it not to the degree expected by the petitioner.

Cases where the petitioner did not dispute the result of the statutory settlement, but with reference to his personal and/or financial circumstances he applied for equitable treatment, had an indirect relation to the settlement. These petitioners emphasised their willingness to pay and their intention to cooperate; however, the outstanding debt or the monthly instalment exceeded their potential, hence they applied for the forgiving of the outstanding receivable in part – or in some cases in full – and/or for the reduction of the instalment amount as part of the easing of the payment terms. Only a few financial service providers were open to forgive the debt, while most of them were open and made offers for the forgiving of fees, prolongation of the maturity or the reduction of the interest rate, subject to certain conditions.

A large number of petitions were submitted with the aim to declare the contract invalid (void), and based on such nullity to perform settlement. As the reason for nullity they cited the bearing of the exchange rate risk solely by the debtor and charging it in full to the debtor, the failure to provide proper information, as well as that the contractual intent of the petitioner was not the conclusion of a foreign currency-denominated contract. In certain cases they objected to the calculation of the annual percentage rate of charge (APR) or the absence of presenting the detailed calculation, as well as the unilateral interest rate increase, unfavourable for the petitioner, by the financial service provider, the non-compliance with the rules of prudent operation, and the inadequate analysis and assessment of the petitioners' solvency.

As regards car finance loan contracts, petitioners often disputed the lawfulness of the signing of the contract by the financial service provider, or by the motor vehicle dealer agent acting on behalf thereof. In respect of petitions founded on the nullity of the contract, petitioners often took the position that they had fully met their payment obligation and requested that their contract be closed and regarded as fulfilled as per their status at a given time, while some of them initiated the closing of the contract and refunding of the total already paid amount by the financial service provider. In other cases the petitioner's motion was aimed at performing settlement on a forint basis, applying the central bank base rate. In their submissions the petitioners often cited court rulings made in other individual cases, which the financial service providers did not accept, arguing that the Hungarian legal system is not based on case law, and the effect of the judgments passed in individual cases does not extend to other cases, and as such it cannot be applied to the dispute of the petitioner either. The financial service providers refused to recognise the contract as null and void, and to make a compromise in these cases based on the arguments cited in the petitions. They often argued that the statutory settlement in respect of the petitioner's contract had been performed and they regarded the reasons for nullity cited

in respect of the conditions falling outside the Act unfounded. They consistently took the position that they would consider the contract valid until such time as the court declares it null and void, and they would settle accounts with the debtor in view of the nullity only on the basis of the binding order stated in a non-appealable court ruling.

The outcome of the disputes related to the foreign currency-denominated car finance loans was influenced by the anticipated conversion to forint, extended to these contracts/debts as well, i.e. the Act promulgated on this subject (Act CXLV of 2015). In the proceedings brought in respect of those contracts where the financial service provider declared that the petitioner's contract had fallen within the Act, a very large number of the conducted proceedings ended with termination. Either the petitioners withdrew their petition or the parties agreed in the termination of the proceeding, making reference to the possibility of repeated consultations should it be necessary after the receipt of the financial service provider's letter, sent pursuant to the provisions of the law, on the initiation of the contract modification. This solution was often proposed by the representative of the financial service providers, making it clear that they expected to elaborate solutions for potentially remaining problems and payment difficulties, and they were also open to address individual problems.

In a number of cases that were initiated, the subject of the petition was the release of the vehicle registration card. In the vast majority of cases the financial service providers refused to release the vehicle registration card, or they committed to releasing this instrument subject to providing other collateral or complying with other covenants. Initially, the petitions aimed at the cancellation of the option were also rejected, but later the financial service providers changed their position in this respect. In these cases the role and opportunity of the Financial Arbitration Board was to facilitate the reaching of a compromise in the fulfilment of the contract (e.g. eased payment terms, partial forgiving, identifying other solutions). The acting panel made one recommendation in the issue of the declaration consenting to the cancellation of the option, which was fulfilled by the financial service provider. The release of the vehicle registration card without additional conditions occurred in one case, as part of a compromise.

A major part of the disputes related to forint-denominated loan contracts arose from personal loans. The petitioners applied for eased payment terms citing reasons of equity; in some cases they requested to clarify the recognition of the paid instalments, or disputed the legal basis or the amount of the fees charged. The Board found that in these cases the financial service providers were particularly cooperative, and made efforts to find equitable solutions for the petitioners.

Petitioners requested in several cases related to contracts secured by real estate collateral or motor vehicle – in part applying for equitable treatment, and in part citing unlawfulness in general – that the financial service provider should consent to the sale of the collateral and close the contract upon receipt of the proceeds, without making additional claims on the petitioner. The Board found in several cases that the petitioners wrongly assumed that their obligation to perform was limited to the value of the collateral. The financial service providers usually do not object to the sale of the collateral jointly or by the petitioner; however – in view of the internal regulations – as regards the closing of the contract after the payment of the purchase price they make decisions based on individual assessment. This solution was usually permitted by the financial service providers in those cases where the realisable purchase price provided full or almost full coverage for the outstanding principal debt. The financial service providers usually committed to completing the assessment by a date after the closing of the Board's proceeding. Seventeen petitions were received in respect of the NET program of the National Asset Management Fund (Nemzeti Eszközkezelő). The Board's opportunities with regard to these cases are limited, bearing in mind the fact that the financial service provider is not obliged to approve the request even if all legal conditions are satisfied.

The Board found in several cases that the petitioners used "model" submissions both for the complaints lodged with the financial service providers and the petitions submitted to the Board, which were unsuitable for attaining the desired goals and to support the submitted claim.

### Cases of debt management companies

The subject of the dispute in the proceedings brought by the consumers against debt management companies involved debts arising from contracts that the credit institution had terminated due to the petitioners default or non-contractual performance, and the debt became due and payable in a lump sum. It could be observed in several cases that cooperation between the petitioners and the legal predecessor credit institutions was unsatisfactory after the termination of the contract; the parties were unable to agree on the payment of the outstanding debt by instalments and – since the petitioner failed to fulfil his payment obligation – his debt became higher and higher due to the default interest charged in accordance with the contract, and the payment thereof represented an increasing burden. Due to failure to collect the debt, the credit institution assigned or transferred the receivable to a debt management company after some time. A part of the petitioners objected to this circumstance. The subject of the dispute initiated against the debt management company was basically the amount of the claim; in a large part of the cases petitioners – requesting equitable treatment – asked for the forgiving or reduction of the debt, or for the possibility to pay it by instalments. The Board found that the debt management companies were usually open to consider and take account of the petitioners' health, social and income situation on an equitable basis. In the form of individual assessment they were open to forgive the default interest in full or in part, simultaneously reducing the debt, to reduce the default interest rate and to agree on payment by instalments. A large part of these proceedings ended with a compromise between the consumer and the debt management company. There was also a positive change in the debt management companies' handling of the cases related to objection of the statute of limitation. On several occasions – in view of the petitioners' objections with regard to the statute of limitation and upon the call by the Board – the debt management companies revised their position taken during the complaint management, acknowledged that the debts were barred by limitation and issued a declaration to the effect that in view of this circumstance they would not enforce additional claims against the petitioner in respect of the given debt and they cancelled the debt.

### 3.2.2 Insurance cases

Petitions related to the insurance market exceeded the number of petitions received in 2014 by more than 20 per cent. The content and nature of the disputes were very much similar to those included in the petitions received in 2014.

The distribution of the cases received by the Board in respect of the insurance sector by providers typically reflects the market share of individual financial service providers. Accordingly, most of the proceedings were initiated against the largest actors of the insurance market (and particularly against composite insurance companies and non-life insurers). Almost half of the received petitions were against three service providers, namely Generali Biztosító Zrt., Groupama Biztosító Zrt. and Allianz Hungária Biztosító Zrt. Seventy per cent of all petitions related to seven insurers. The petitions usually were against the insurers, while the number of proceedings launched against other actors of the insurance market (brokers, multiple agents) was negligible. The vast majority of proceedings commenced against the named independent intermediaries, the insurance company managing the referred insurance product also appeared as a party along with the intermediary.

It was a significant event that on 31 August 2015 ASF, the Romanian financial supervisory authority, withdrew the operating licence of the Romanian Astra S.A. Insurance and initiated the liquidation of the company, which meanwhile has been ordered on 3 December 2015 by the court of Bucharest. The said insurer provided its services in Hungary via its branch office (Astra S.A. Insurance Hungarian Branch Office) to customers. Only a small number of disputes related to the termination of the Branch Office's activity were brought to the Board.

The actors of the insurance sector cooperated during the proceeding of the Board, irrespective of the submission declaration. In 33 per cent of the received and accepted petitions, i.e. in 360 cases in total, the parties concluded a compromise, while in 69 cases, as a consequence of the Board's proceeding, the parties agreed outside of the proceeding or the financial service provider, revising its former position, voluntarily

fulfilled the petitioner's request in full. Accordingly, 39 per cent of the petitions accepted in respect of the insurance market ended with a positive result for the petitioner.

## **Non-life insurance**

### **Fire and other property insurance (home insurance)**

The largest part of received insurance cases were related to so-called home insurance. The most typical cases in this area included damages from storm and other natural hazards, fire and explosion damages, as well as burglary damages. It can be clearly declared that in the area of insurance disputes proportionately the most compromises were reached by the parties in these insurance branches. In these cases the basis of the disputes was typically the question whether the occurred claim event reported by the consumer qualified as an insured event under the insurance terms and conditions (insurance regulations) of the given insurance product. During the proceedings the reconciliation in respect of the comprehensive exploration of the facts related to the incurred claims ended with success in a large number of cases, as a result of which the insurers often modified their position formulated during the claim settlement concerning the legal basis or the amount of the insurance benefit.

In this group of cases very often such issues – relevant for making a decision on the merits of the case – arose, the assessment of which is the competence of a technical or price expert. Since in the Board's proceedings – having regard to the nature thereof – there is no room for appointing (involving) experts in any form or to produce evidence, in these cases the Board was not in the position to make a decision on the merits of the case. In this respect, the practice of the insurers according to which they appeared at the hearings of the Board with a legal representative and a (technical) claim expert, was progressive. Irrespective of this it can be stated that when the assessment of the case in terms of its legal basis was clear or the facts of the case became clear as a result of the Board's proceedings and the only dispute between the parties was about the amount of the insurance service, a compromise that ultimately closed the dispute was reached in several cases.

### **Liability insurance**

In addition to home insurance the largest number of cases taken to the Board originated from mandatory motor third party liability insurance (MTPL). The home insurance and the compulsory motor third party liability insurance cases accounted for two-thirds of all insurance cases. A significant number of the disputes arising from motor third party liability insurance were related to the so-called non-coverage premium payable for the uncovered period stipulated in Act LXII of 2009 on mandatory Motor Third Party Liability Insurance (*MTPL Act*). Problems related to the data capturing in the Central Claim History Registration System and data enquiries therefrom occurred several times, which resulted in contracts not covered by premium due to the bonus-malus classification of the insurance.

If in MTPL-related cases it was proven that the problem was attributable to administrative reasons at the insurer's end, the insurers usually corrected the problem by modifying the data, which due to the error were reported incorrectly to the Central Claim History Registration System. However, if the problem was not expressly attributable to the irregular procedure of the insurer, then due to the binding rules of the MTPL Act there was no real possibility to resolve the dispute by compromise in these cases. As a continuation of the previous trend, an increasing ratio of the disputes related to motor third party liability insurance comprised of proceedings initiated by the claimants of accidents or damages caused by motor vehicles, in the course of which the claimants submit their claims directly to the insurer of the registered keeper of the claim causer motor vehicle based on Sections 12 and 28 of the MTPL Act.



## Casco insurance

Similarly to previous years, the two typical problems in cases related to CASCO insurance included damages due to own fault and car thefts. In the cases taken to the Board, the subject of the dispute between the parties was typically the amount of the assessed insurance benefit rather than the legal basis.

## Accident and health insurance cases

In the case of accident and health insurance the subject of the dispute was mainly the extent of the disability (decreased capacity to work) arising from the accident. It was still a rather common claim settlement practice of the insurers – generating disputes – that the medical expert commissioned by the insurer made the decision substantiating the basis of the claim for benefits (or the rejection of the claim for insurance benefit) based on the medical documents attached by the insured, without the personal examination of the insured person. The decision of the said issues typically belonged to the competence of medical experts, in which the Board was unable to take position. Nevertheless, a compromise was reached by the Board in several cases, according to which the parties agreed to obtain the expert opinion of a jointly appointed medical expert or expert institution, which they would mutually accept. Furthermore, the insurers undertook on several occasions that they provide the insured with a personal medical examination opportunity, based on the result of which they would revise their position taken during the claim settlement.

## Other non-life insurance

A number of disputes arose in respect of the so-called instalment insurance. Instalment insurance may be taken out for various credit products, personal loans or credit card, typically in the form of collective insurance. Based on the instalment insurance upon the debtor's incapacity for work or unemployment, the insurer undertakes to assume the payment of the instalments from the insured for a specific period, which is usually six to twelve months, i.e. during this period payments to the bank are made by the insurer. Several instalment insurance products also include life or health insurance coverage as well, where upon the disability or death of the insured the insurer may assume the entire debt. The said product group gave rise to disputes between the parties in several cases, when the employment of the insured is effectively terminated due to redundancy or reorganisation, but the parties formally agree on termination by mutual consent. In this case the performance of the insurer is conditional upon the insured's providing documentary proof, in the form of a document on the termination of the employment, that the termination of the employment by mutual consent took place due to one of the reasons stipulated in the insurance conditions, e.g. collective redundancy, reorganisation or the liquidation of the employer. In the vast majority of the disputes that arose due to the death or disability of the insured – similarly to risk life and health insurance – the dispute between the parties related to the issue whether the death or the permanent disability of the insured is attributable to an illness or injury that already existed prior to the start of the insurer's risk inception or it has no relation of cause and effect.

Recently, the volume of the goods insurance product type of the insurers has increased. The equipment insurance reimburses the unforeseen damages suddenly occurring during the use of technical equipment (e.g. telecommunication equipment, household machines) as a result of claim events impacting the equipment externally, not falling within the manufacturer's warranty repair obligations (e.g. damage, breakage or destruction) in cases stipulated in the insurance conditions. The equipment insurance taken out for high-value telecommunication equipment often includes coverage for theft as well. Within the goods insurance product type the so-called extended warranty insurance provides coverage for the internal failure of the equipment beyond the manufacturer's warranty period. The subject of the disputes in respect of the aforementioned insurance product group most often related to the date of the breakdown and the cause of the damage. Due to the mass sale of products, which usually takes place in tech stores or through telecommunication service providers, in several cases the tender documentation and proof that the information included therein has been provided, are often inadequately documented. Bearing this in mind, in respect of these types of insurance the financial service providers concluded a compromise at the Board or satisfied the customer's claim outside of the proceeding in several cases.

## Life insurance

In 2015 the Board received 260 life insurance-related petitions, of which 147 cases were associated with unit-linked life insurance, 111 cases with traditional life insurance and 2 cases with pension insurance.

### Traditional life insurance

As regards traditional life insurance the vast majority of disputes related to the rejection of the legal basis of the death benefit. In these cases typically the beneficiary of the life insurance applied to the Board requesting that it should establish the insurer's obligation to provide the benefit. The traditional death insurance products define it as an exclusion risk when the death of the insured is attributable to an illness or injury that already existed prior to the start of the insurer's risk inception. In this product group the insurers typically rejected the beneficiaries' claim for insurance benefits based on this reason, thereby retaining their practice experienced in previous years.

Since, in the vast majority of cases, the protocols of post-mortem examinations state general illnesses – impacting a significant part of society after a certain age (thus in particular, high blood-pressure, cardiovascular diseases) – as the indirect cause of the non-accidental death, which already existed at a substantial part of the insured when the contract was concluded, this circumstance serves as an evident cause of the rejection in the insurers' claim settlement practice. Whether the insured's death had a causal relation with the given pre-existing illness can be unambiguously established only by a medical expert, and as such the Board was not in the position to make a decision. In view of this a large part of the disputes related to death insurances were terminated due to the impossibility of assessing the expert issues.

### Unit-linked life insurance

The unit-linked life insurance is a life insurance vehicle where the insurer places the technical reserves, accumulated on the basis of the insurance contract, into asset portfolios (asset funds) created by it, having an independent investment policy, managed separately and comprising of theoretical settlement units of identical value (investment units), or into investment funds managed by another company authorised to manage investment funds, for investment purposes, depending on the choice of the contracting party and in accordance with the rules stipulated in the contract in advance. The insurer may establish several kinds of asset funds that pursue different investment strategy. There are safe asset funds offering lower yield and also assets funds that offer higher yield in the longer run, but investing in more risky assets, e.g. in equity. The insurer invests the cash collected as the consideration for the units purchased in the asset funds in accordance with the asset fund's investment strategy. Therefore, the price of the investment units recorded on the counterparty's account is continuously changing, depending on the investment result of the given asset fund – i.e. the current value of all investment instruments in the asset fund – and it may also suffer a substantial loss.

It was a typical problem that when the insurance was terminated due to the surrender of the insurance or premium non-payment before the maturity, the contracting party often received a substantially lower amount than he paid in; in extreme cases even the total deposited amount was lost.

In respect of unit-linked life insurance the petitioners mentioned that they had not received proper information on the characteristics of the insurance when they concluded the contract.

### 3.2.3 Capital market and investment services

Of the capital market-related cases, hearings were held in 68 cases, in the course of which the parties reached a compromise in 5 cases and in a further 11 cases the parties agreed outside of the proceeding.

In the case of disputes related to investment firms – similarly to 2014 – petitioners most often disputed the lawfulness of the deductions burdening the amounts transferred to the investment accounts and the question whether or not the activity performed by the given investment firm qualifies as investment advisory service was also often raised. In the latter case, the petitioners' basic allegation was that they received advice-like proposals from the staff of the investment firm with regard to the instruments they should invest in, as a result of which – due to the unfavourable price fluctuations – later they realised a loss, and in the proceedings they wanted to enforce these claims in the form of damages. In the proceedings they wished to enforce such claims as damages. In these cases the petitioners should have proven their allegation against the submitted documentary evidence that the parties also concluded an agency contract for investment advisory services. In view of the difficulties to prove the verbal declarations, and hence the failure of evidence, the Financial Arbitration Board terminated the proceedings related to these cases based on the lack of grounding.

Petitions in several cases related to the fact that the ownership of the dematerialised securities cannot be given up; the owner may dispose thereof only through transfer; according to the effective laws the account holder cannot close the securities account that contain securities without actual value and turnover. The account holder must bear the costs related to the management of the given securities account.

### 3.2.4 Cases of the funds

Petitions received in 2015 in respect of funds were negligible, i.e. 21, which is less than half of a per cent of all petitions received. The vast majority of the received petitions related to pension funds; only one of the complaints was against a health fund. Of the 13 fund cases that were heard a compromise was reached in 3 cases and in 1 case the parties agreed outside of the proceeding.

Petitioners most often initiated the proceedings against these service providers in financial consumer disputes arising from rejection of the claim for benefits and settlements related to the payment of yields and membership fees. The pension fund disputes related to the mandatory waiting period and to the disability retiree status. The essence of the dispute against the health fund was the question of eligible services and products. In the said dispute the difference of opinions between the parties was attributable to the different recognition of similar, substitute products and services.

## 3.3 BINDING RESOLUTIONS AND RECOMMENDATIONS

In 2015, two recommendations and one binding resolution were issued in respect of financial market cases, while in the insurance market-related cases one recommendation was made.

In one of the recommendations the measure of due diligence upon examining the instruments, including public instruments, was formulated in respect of the financial service providers. The subject of the other recommendation was the cancellation of the option related to a car finance loan contract, where the acting panel established that the duration of the option was defined differently in the option contract and in the business regulation forming integral part of the first as general contractual condition. The acting panel – applying the provision of the option contract in accordance with Section 205/C of the old Civil Code, which was in effect when the contract was concluded – established the ceasing of the option and the restraint on alienation and encumbrance, established to secure the option.

In the case of the insurance market-related recommendation, the petitioner applied to the Board for the review of his dispute related to his claim arising from an MTPL insurance. The essence of the dispute was that in respect to damages which the causal connection and the predictability can be established with regard to



the imputable damages caused by the insured holding a mandatory motor third party liability insurance with the insurer. The insurer fulfilled the Board's recommendation, maintaining its disagreement with regard to the legal basis.

In the case affected by the binding resolution the subject of the petition was the claim related to reimbursement of the collection commission charged in respect of a bounced cheque. In the petitioned case no foreign bank charge was indicated in the "Bounced cheque notice". The notice contained the collection fee and the commission for the bounced cheque. The financial service provider failed to justify in the proceedings the legal title of the calculation of the charged collection fee and the amount thereof. The commission of the bounced cheque corresponded to the fee stipulated in the list of conditions. The financial service provider did not justify its position stated in the answer, it failed to substantiate the lawfulness and amount of the charged costs, and also failed to attach the banking regulations relevant for the case and the documents related to the specific transaction. Its representative did not appear at the hearing. In view of this the acting panel passed its resolution based on the available data and information. In the opinion of the acting panel the cheque collection fee in the case of the bounced cheque was not applicable due to failed collection, hence no transfer fee could occur in respect thereof either. The financial service provider could in no way charge a commission lawfully for the encashment of the same cheque, for the handling of the bounced cheque and for the collection of the cheque. The order submitted by the petitioner to collect the cheque was not fulfilled, as the cheque validity expired, thus the financial service provider had no right to charge additional commission apart from the fee specified in the list of conditions for the handling of unpaid cheques.

### **3.4 DECISIONS OF THE BOARD CONTESTED AT THE COURT AND THE RESULT OF THESE ACTIONS**

No appeal lies against the Board's binding resolutions and recommendations; however, the annulment thereof may be requested from the court. Either party may bring an action, within fifteen days from the receipt of the binding resolution or the recommendation, at the Metropolitan Tribunal requesting the annulment thereof, if the composition of or the proceedings conducted by the acting panel did not comply with the provisions of law, the Board had no competence or in case the request should have been rejected without a hearing. In addition, the financial or investment service provider may also request the Metropolitan Tribunal that it should annul the recommendation, if the content thereof does not comply with the laws.

The court may deliver a judgement only in respect of the annulment of the binding resolution or the recommendation.

On 1 January 2015 twenty litigations were in progress. During the year two new actions were brought (both of them were court procedures related to recommendations made in 2014, one of which was a repeated procedure); this is a major decrease compared to the average ten cases in the previous years, which reflects the higher level of acceptance of the Board's decisions.

In one of the repeated procedures, the Board – following the review of the contracts between the banks and their customers – proposed in its recommendation involved in the action that in the case of the option contracts concluded as "collateral" for motor vehicle lease contracts, where the deadline for the exercise of the option had already expired, the bank should release the registration cards of the leased vehicles to the lessees, as one point of the lease contract permitted this. The court of first instance rejected the claim of the plaintiff bank in the repeated proceeding of first instance, as it found the panel's position valid, namely that several contracts concluded with the customer regulated the rules related to the release of the vehicle registration card ambiguously and due to the provisions of different content, the court as well accepted the interpretation that was more favourable for the consumer. The judgement is not yet final. In the other case the insurer cancelled – as invalid – the consumer's mandatory motor third party liability insurance commencing on 1 January 2014, because the consumer, in his capacity as client, had a valid contract with the previous insurer until

7 January 2014. The Board took the position that this was a partial invalidity only, thus in its recommendation it proposed to restore the contract with inception date of 8 January 2014. In its claim submitted against the recommendation, the insurer cited the justification in the MTPL Act, according to which no partial invalidity exists; if the period of the two contracts partially overlaps, the entirety of the latter contract shall be invalid. The court of first instance rejected the claim by its judgement dated 6 May 2015, and accepted the argument according to which the recommendation applied to the elimination of the cause of the invalidity. The insurer submitted an appeal against the judgement. The appellate court changed the judgement of the court of first instance and repealed the recommendation. The judgement is not yet available in writing.

Ten litigious cases were closed in 2015, and on 31 December 12 litigations were pending. Eighteen non-appealable court judgements were passed in 2015. The distribution of the decisions is as follows:

Decision of the court	Number of court decisions
Prescribing new (court) procedure	5 cases
The Board won the case	8 cases
The Board lost the case	5 cases
<b>Total</b>	<b>18 cases</b>

The court practice has been uncertain for several years in the interpretation of the statutory rule whether the service provider may apply to the Metropolitan Tribunal for the annulment of the recommendation also when the content of the recommendation conflicts with the laws. According to one of the interpretations – mostly advocated by the court of first instance – it is sufficient for the Board to pass a resolution in the proceedings that does not conflict with any binding provision of the law. This court practice accepted that the Board is primarily a conciliation body, which is not obliged to take evidence that can be expected from the court.

However, the appellate court did not share this position; according to their interpretation, the Board must explore – as circumstances permit, but similarly to the court's practice – the facts of the case, and pass a judgement that is fully substantiated in legal terms, covering all circumstances.

In 2015 the Board won eight cases by final judgement. Of these it won two cases at the court of first instance, five at the appellate court, while one by a court judgement closing the review procedure at the Curia. Two actions were brought by natural persons, five by banks and one by an insurer. One of the two actions won at the court of first instance was brought by a natural person, which was rejected due to the absence of a definite claim, without serving summons, while the other case that was closed by an action at the court of first instance, the court rejected the claim of the bank due to late submission.

The Board won the case at the appellate court in four actions brought by banks and one brought by an insurer.

In the case of one bank the court established that the only question that may be examined in the action was whether the plaintiff bank was able to excuse its liability for damages. It concluded that the Board had correctly established that the plaintiff had been unable to comply with its burden of proof, hence it rejected the claim.

In another action, also brought by a bank, the court rejected the claim of the plaintiff, because in its view the Board correctly recommended that the financial institution should not enforce a claim arising from such hire purchase quick loans, in the case of which the general terms of contract could not become part of the contract, because the contract entered into force after the signing thereof by the consumer (but prior to the signing thereof by the Bank), hence, pursuant to provisions of the Civil Code, the consumer made the declaration on the cancellation in due course.

In the third action, brought by a bank, the court was of the opinion that the Board had correctly recommended to restore the original status in view of the fact that the activity of a virus leading to the emptying of the consumer's account via the Netbank cannot be imputed to the consumer.

In the fourth action, brought by a bank, which resulted in the rejection of the claim, the court emphasised that the plaintiff's opinion according to which the granting of an equity loan precludes the petitioner's capacity of consumer, is unfounded.

In an action, brought by an insurer, at the appellate court, the court – interpreting the Board's reference to the late submission of the claim as a statute of limitation objection – rejected the claim without examining the content of the claim on the merits. The claim of a natural person was rejected by the Curia – upholding the decision of the court of first instance and of the appellate court with the same content – due to being late.

## 4 Activity in 2015 related to settlement conciliation cases

In 2015 a new task – materially differing from the traditional conciliation procedure – was assigned to the Board. The legislator assigned such new activity to the Board, the performance of which was ordered by law and thereby caused it to become the primary legal remedy forum for settling disputes related to the settlement. This type of procedure includes three groups of cases: group 151 is used for requesting the determination of the correct settlement, group 152 is used for requesting the conducting of the complaint procedure, while group 153 is used for requesting the determination of the existence of the settlement obligation.

### 4.1 THE EXPERIENCE OF THE BOARD IN THE DIFFERENT CASE TYPES

#### Case type 151

Petitioners must present the incorrect data or miscalculation in the settlement statement, and the calculation and data he believes to be correct. It is his statutory obligation to provide proof for this. The petition had to/has to satisfy both conditions jointly in order to ensure the success of the dispute with regard to the settlement statement prepared by the service provider. However, a significant number of petitions were unable to fulfil these conditions; instead, the majority of the petitioners – without indicating the specific error – requested the Board to verify the calculation in full, i.e. to check the correctness of the settlement statement prepared by the financial service provider.

A large number of petitioners deemed the unfairly charged amount determined for them too low. In many cases they started the procedure without first submitting a complaint or simultaneously with submitting a complaint, or without waiting for the rejection of the complaint. Even the majority of those who have already undergone the complaint procedure were unable to specify the incorrect data or miscalculation in the preceding procedure.

Most petitioners indicated the unfairly charged amount as “incorrect data”, which they assumed to be the difference between the current exchange rate and the exchange rate at the time the loan was drawn up. The error could be indicated in a meaningful manner only after review of the detailed settlement statement, highlighting the incorrect data in the detailed statement and deducing the incorrect calculation therefrom. Accordingly, solely by examining the notice on the settlement it was not possible to dispute successfully the settlement calculated by the service provider; nevertheless many have tried it. Several petitioners performed various operations with certain data included in the detailed settlement statement, e.g. adding or deducting the grand totals of certain columns, concluding therefrom that the settlement was incorrect.

Petitioners frequently expected the reimbursement of the exchange rate difference rather than the exchange rate spread and the excess amount charged as a result of any unilateral contract modification, ignoring the possibilities and the framework provided by the law governing the settlement.

Petitioners often disputed the validity of the contract, or certain elements thereof or the loan scheme, instead of the settlement, thereby missing the chance to focus on the settlement. Petitioners also frequently stated that they would not accept the settlement statement, without specifying any reason for it.

It was also a typical petition where the petitioner received and did not dispute the notice on the settlement and the related detailed statement, but – instead of indicating the error – requested the service provider

and then the Board that the service provider should prepare a detailed calculation in a table compiled by the petitioner based on his own criteria, in a sequence and with data determined by him.

A large number of petitions were received requesting the Board should revise the recalculated settlement prepared by the petitioners. These recalculated settlements were prepared by a methodology unknown by the Board, they considered only a few data (e.g. principal, interest), ignoring the change in the instalment amounts, the exchange rate and the costs incurred. Similarly, the petitioners frequently used the calculators published on various internet portals for the calculation and recalculation of their loans. The Board did not regard these cases as disputes on the merits, as they did not comply with the statutory conditions; the methodology is regulated by law and neither the petitioners, nor the service providers are allowed to depart therefrom.

An additional number of petitions were attributable to the fact that the petitioners did not find the recognition of the paid amounts in the settlement, they construed the notion of unilateral contract modification incorrectly when determining the transaction interest rate linked to the reference rate, and they regarded the change in the reference rate – rather than the change in the interest rate spread – as a unilateral interest rate increase.

The conversion into forint could also be disputed only in a manner stipulated by the law; i.e. petitioners had to indicate the incorrect data and/or miscalculation, indicate and prove the correct data/calculation. In this area the subject of the petitions often included the determination of the interest rate. In a large number of petitions the petitioners ignored the fact that according to their contract they paid a preferential interest rate when they concluded the contract, which differed from the interest rate stated in the Announcement; accordingly, when the service provider performed the conversion into forint it had to apply the interest rate stipulated in the Announcement as at the time of the contract execution rather than the preferential interest rate provided in the hope of contracting; for this reason the petitioners were unable to dispute the settlement successfully.

In relation to the conversion into forint the subject of the disputes often involved the monthly instalment amounts indicated in the new repayment schedule. Petitioners indicated this as an error, but they failed to substantiate it. The petitions that disputed the future instalments because they found it too high and could not provide any other justification, could only be treated as petitions for equitable treatment.

The conversion of the outstanding principal into forint was a problematic part of the forint conversion. Since the law prescribed the conversion exchange rate, the service providers were not in the position to depart therefrom. The petitioners submitted several objections in this regard, however these could not be regarded as disputes on the merits. Most petitions objected to the fact that as a result of the conversion the principal expressed in forint significantly increased.

The law permitted in a very limited number of cases that where the conditions were satisfied, the financial service providers could prepare the settlement relying on an estimation method. However, these cases were not disadvantageous for the petitioners, as the settlement performed by estimation was performed in such a way that it ignored the fact that the borrower may have paid late, hence the default interest was not indicated and charged either; the recalculation could have resulted in a lower consumer debt or even a “zero” settlement.

If the petitioners could prove by documents the amounts and the dates of the instalments, the financial service provider undertook to recalculate the settlement based on the confirmed amounts.

Since in the legal remedy phase the manner and way of disputing the settlement were also regulated by law, which limited the Board’s decision-making powers as well, the primary duty of the Board was to keep the individual procedures within these boundaries.

In the case of those petitions where the petitioner failed to specify the data or miscalculation, the Board had no other option but to call upon the petitioner to supplement the data. Unfortunately, these calls were left unanswered in a number of cases, or the answers did not contain the requested information. The petitioners’

declarations received in response to the calls for supplementation were also unable to specify the error successfully, thus a very large number of petitions became stalled already in this initial phase and were not suitable for assessment on the merits.

In those cases where the petitions were accepted, in view of the answers submitted by the financial service providers – also containing a detailed explanation – the petitioners accepted the service provider's response on several occasions in respect of part of the data specified by them; i.e. in these cases already the detailed calculation presented in the answer and the explanation given by the financial service provider proved to be sufficient.

### Case type 152

This remedy was available to those petitioners that initiated the complaint procedure in excess of 30 days after the receipt of the settlement statement, i.e. late, thus the service providers did not examine the complaints on the merits; they notified the customer that the complaint was submitted late and since the petitioner failed to dispute the settlement within the deadline, they regarded it as accepted.

Petitioners often ignored the circumstance that the launch of the Board's proceedings is also conditional upon a rejected complaint; i.e. in order to dispute the settlement on the merits the service provider's answer to the complaint without examining the merits of the case, citing late submission, was not sufficient. As a result of this circumstance a large number of petitions were received where the petitioner disputed the settlement, but did not have an effectively rejected complaint; therefore the Board treated these as disputes with regard to the late submission of the complaint and called upon the petitioners – in the form of call for supplementation – to confirm the prevention of the petitioner and the date when the prevention ceased.

In most of these types of procedures petitioners were unable to provide the response of the service provider rejecting the complaint in which the petitioner tried to justify his delay, thus the service providers had the opportunity to make a declaration on the examination of the complaint and the justification of the late submission for the first time in the proceedings conducted by the Board. The confirmations and declarations made by the petitioners with regard to their delay were rather diverse. In most cases petitioners were prevented from making the complaint due to their stay abroad (e.g. working abroad) or illness. The Board treated the confirmed foreign employment and permanent illness as justified prevention; however, it did not accept the proof submitted by the petitioner when it evidenced a sick leave of one or two days within the 30-day deadline for submitting complaints, as during the remaining 28-29 days the petitioner would have been able to submit his complaint.

Nor did the Board find it acceptable when the petitioner made a declaration on the prevention, but failed to attach any confirmation even upon the call for supplementation. The Board also received unacceptable declarations and documents meant to be justification, such as the personal identity card of underage children or the death certificate of a relative, etc.

### Case type 153

This type of remedy was available to those petitioners who had not received a settlement statement from the financial service provider, but in their opinion they should have received one in respect of their loan contract. The legal framework has changed in this area after the dispatch of statutory settlement statements – from 18 May 2015 – and it extended the range of those consumers who could initiate this type of procedure (initially, according to the law, only those debtors were entitled to submit this petition who were also entitled to regular annual notifications; later on with the modified law this was also extended to co-debtors. The provisions of the law did not specify the guarantor or the mortgager as persons entitled to dispute the settlement). The fact that the legal framework was unknown to or not accepted by the petitioners gave rise to petitions where initially the procedure was initiated by the co-debtor (despite the fact that at that time he was not yet entitled to do so), but often guarantors and mortgagers also applied to the Board requesting that the notice on the settlement



be sent to them as well. However, this latter group was not entitled to this even after the modification of the law, hence the petitions were rejected.

The Act also regulated the date until which the financial service providers had to dispatch the settlement statements, the way in which they had to notify the debtors on the completion of the settlement, and the interval calculated from the notice available for the debtors who did not receive the settlement statement to lodge a complaint with their service provider. In this respect, a very large number of petitions were premature, as the petitioners applied to the service provider and then to the Board, not waiting until the statutory deadline, not even giving a chance to receive the notice on the settlement. The majority of these procedures were terminated due to the fact that the petitioners received the settlement later, hence the petition became irrelevant.

A large number of petitions were received within the framework of this remedy procedure as well. In a large number of cases the petitioners were indeed not entitled to the settlement. The reasons for this were rather varying. Often the petitioned contract did not fall within the law, and particularly the Settlement Act did not apply to it in terms of its temporal or material scope; however, the petitioners ignored this despite the fact that the service provider clearly explained this in the rejection of the complaint, also indicating the reference to the provisions of the law.

A large number of petitions were received in respect of contracts that were not consumer contracts. Essentially these were project financing loans, where the petitioners committed in the contract to constructing more than one real estate. Neither the title, nor the subject of the contract made it clear that it was not a consumer contract; it became clear from the classification of the collateral properties by the Land Registry (e.g. construction plot) and from the documents that preceded the contract that the loan's purpose was not that of a consumer loan.

The title of the contracts at one of the service providers implied that they were consumer contracts; however, it turned out that they were trading names and most of these transactions as well had economic purposes; this could be clearly deduced and established from the preliminary documents, thus the contract could not be treated as a consumer contract. The Board had the possibility to consider the contract, the content thereof, as well as the documents that preceded the contracting, when establishing the nature of the contract; accordingly, the acting panel did not examine the actual utilisation of the loan.

A large number of car finance loans were concluded with sole trader debtors, who – citing settlement laws – applied for the preparation of the settlement statement. In these cases it was undisputable that the contract contained the data of the sole trader, while the petitioners referred to the fact that they had not recognised any cost in respect of the car in the books of their undertaking. Petitioners often stated that they were entitled to settlement, citing several reasons, but in most of the cases they were unable to prove it. The cases when the procedure was initiated by entrepreneurs rendering passenger services also represented problems in respect of car finance cases.

Petitioners also objected to the fact that the persons that assumed the loan contracts concluded by a company were not entitled to settlement. The law was clear in the sense that the settlement obligation covers consumer contracts; hence the service providers had no settlement obligation in respect of those contracts where the underlying contract was concluded by a company (non-consumer) and later it was assumed by a consumer, since the original contract was concluded not with a consumer and the assessment of the settlement obligation is based on the status at the time when the contract was concluded. When the consumer contract was assumed by a non-consumer entity, the financial service provider had no settlement obligation toward the non-consumer entity that assumed the contract, but it did have settlement obligation toward the consumer in respect of the overpayments made until such time as the debt was assumed (provided that the consumer's receivable had not lapsed). It was a less frequent case when the consumer loan was assumed by another consumer; in this case the service provider had a settlement obligation toward the person that assumed the loan, in respect of the overpayments both before and after the assumption.

Such petitions were also received in respect of the existence of the settlement obligation where the petitioners applied for settlement in respect of their loan repaid early at a preferential exchange rate. According to the law, service providers were obliged to prepare the settlement statement in respect of the loans repaid early at a preferential exchange rate, if the petitioner applied for this between 1 and 31 March 2015 (substantive legal deadline) and paid a fee of HUF 10,000. A large number of petitioners submitted the application for the settlement after this deadline, and often informed the service provider verbally only that they would require a settlement statement; in most of the cases the fee was not paid either, thus they could not confirm it to the Board either. The Board could oblige the service provider to prepare the settlement, only if the petitioner can confirm the fulfilment of these two conditions, i.e. he applied for the settlement in writing within the deadline and paid the fee; however, most of the petitions did not fulfil these criteria.

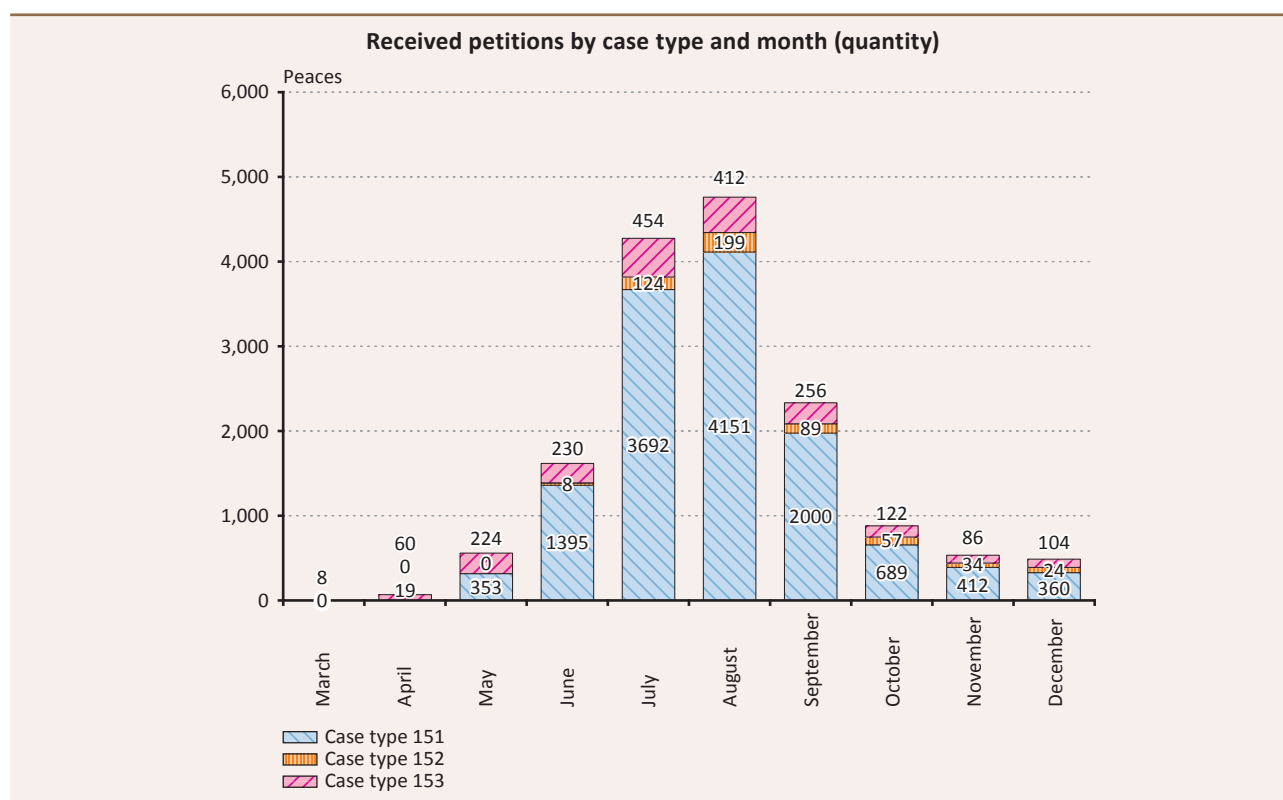
## 4.2 SETTLEMENT CASES IN FIGURES

The number of settlement related petitions received between 1 March and 31 December 2015 was 15,562 in total, and were against 186 service providers, as shown in Annex 11. On 1 January 2016, 26.7 per cent of these cases were pending.

### Petitions received, pending and closed as of 31 December 2015 by case type

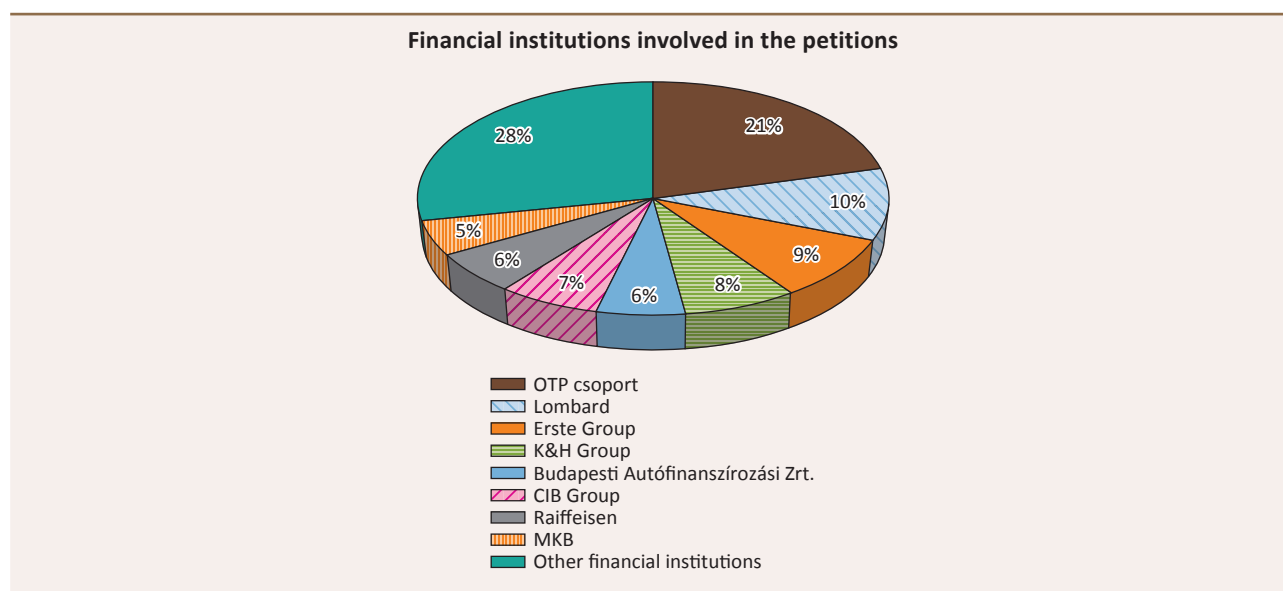
	Case type 151 Determination of correct settlement	Case type 152 Binding resolution to conduct the complaint procedure	Case type 153 Determination of the existence of the settlement obligation	Total
Received	13 071	535	1 956	15 562
Pending	3 276	235	651	4 162
Closed cases	9 795	300	1 305	11 400

Of the received petitions 84 per cent related to the determination of the correct settlement and/or the conversion into forint.





The majority of the settlement petitions related to the OTP (OTP Bank Nyrt, OTP Jelzálogbank, OTP Ingatlanlízing, OTP Faktoring, OTP Jelzálogbank, OTP Lakástakarékpénztár) and the Merkantil (Merkantil Bank, Merkantil Car Gépjármű Lízing, Merkantil Ingatlan lízing) Group; in total 3,211 cases related to these groups; the Board received 1,614 petitions in respect of Lombard Lízing, 1,329 in respect of Erste Bank Zrt and 1,293 in respect of K&H Bank Nyrt. Seventy two per cent of all petitions related to nine service provider groups, while 28 per cent of them concerned other financial institutions.



The Board closed 11,400 cases by 31 December 2015, i.e. 73.2 per cent of all received petitions

#### Closed cases by case type

Result of the closed case	Case type 151 (pcs)	Case type 152 (pcs)	Case type 153 (pcs)	Total (pcs)
Resolution on compromise	52	6	45	103
Binding resolution	10	61	92	163
Resolution terminating the procedure	9 729	233	1 168	11 130
Consolidation with pending procedures	4	0	0	4
<b>Total number of cases closed</b>	<b>9 795</b>	<b>300</b>	<b>1 305</b>	<b>11 400</b>

A number of the resolutions on compromise were aimed at the settlement of the payments becoming due and payable in the future, as the petitioners finally accepted the result of the settlement. A large number of these compromises served the purpose of reducing the petitioners' future financial burdens. In a large number of the compromises the financial service providers undertook to prepare and send the settlement to the petitioners, even if the law did not oblige them to do so. The Board also passed resolutions where it managed to negotiate other benefits, allowances, eased payment terms or the forgiving of minor outstanding payment obligations for the petitioner.

Most of the binding resolutions were made in the petitions for determination of the settlement obligation (case type 153). In 92 cases the binding obligations resulted from the incorrect construction of the settlement laws by the financial service providers or the absence of the registration of the debtor's consumer capacity, as well as from the fact that the service providers alleged that the petitioners had concluded the contract not as consumers, but they were unable to prove this by the submitted documents. The Board established in 61 cases

that the complaint of the petitioner was not late and obliged the service providers to conduct the complaint procedure. The number of binding resolutions in case type 151 was 10 until the end of the year.

Among the closed cases the ratio of the resolutions terminating the procedure was the highest. In 73 per cent (8,171 cases) of the terminated cases the Board was unable to pass a decision on the merits, because the petitioners did not respond to the call for supplementation or failed to submit all missing documents; in 2,773 cases (25 per cent) the petitions were rejected due to being unfounded.

#### Resolution terminating the procedure broken down by the cause of termination

	Case type 151 Determination of correct settlement	Case type 152 Binding resolution to conduct the complaint procedure	Case type 153 Determination of the existence of the settlement obligation	Total
The submission of the petition was not preceded by a complaint procedure	42	1	8	51
The complaint was not rejected by the deadline	4	0	0	4
Late submission of the petition	37	5	4	46
No response to the request to the supplementation notice	3 776	76	384	4 236
The petition cannot be judged even after the supplementation.	3 716	72	147	3 935
The petitioner withdrew his petition	38	4	26	68
The parties mutually requested that the procedure be terminated	1	0	2	3
Unfounded petition	212	75	586	2 773
The petition was submitted by a person ineligible to dispute the settlement	0	0	2	2
During the suspension of the proceeding the financial institution prepared a new settlement statement	3	0	9	12
<b>Total:</b>	<b>9 729</b>	<b>233</b>	<b>1 168</b>	<b>11 130</b>

The decision passed by the Board was contested by the parties at the court in 949 cases, initiating civil non-litigious procedure. Of the contested resolutions 831 concerned case type 151, 31 of them concerned case type 152 and 87 of them concerned case type 153.

Ninety-six per cent of non-litigious procedures were brought by consumers; financial institutions brought such action only in 31 cases. The Board received 98 judgements from the acting courts according to which the courts have already passed their ruling, 52 of which are already final.

One-third of the judgements (33) ordered the return of the case to the Board, as in the court's opinion the initiative of the petitioner cannot be classified as petition for remedy suitable for non-litigious procedure. In 60 per cent of the cases the court upheld the resolution of the Board, while it changed the resolution in one case.

Only six judgments ordered the Board to conduct new proceedings; all of these related to the determination of the correct settlement (case type 151).

**Results of the non-litigious procedures as at 31 December 2015**

	<b>Case type 151</b> Determination of correct settlement	<b>Case type 152</b> Binding resolution to conduct the complaint procedure	<b>Case type 153</b> Determination of the existence of the settlement obligation	<b>Total</b>
Petitions for non-litigious procedure	831	31	87	949
Court judgements passed:	84	1	13	98
Upholds the decision	50	0	8	58
Changes the decision	0	0	1	1
Prescribes to conduct new proceeding	6	0	0	6
Other (the procedure did not start, no competence, rejection without examining the case on the merits)	28	1	4	33
<b>Non-appealable judgements</b>	<b>43</b>	<b>1</b>	<b>8</b>	<b>52</b>

## 5 Cross-border financial consumer disputes and experiences

The number of cross-border cases so far has been negligible in the practice of the Board compared to other cases, and this has not changed in 2015 either, although it shows an increasing trend. The number of new cross-border cases was 18, 33 and 42 in 2013, 2014 and 2015, respectively. The cross-border cases may be initiated by consumers with a place of residence or abode in Hungary, who do not necessarily have to be Hungarian citizens, against financial service providers seated in another state belonging to the European Economic Area (EEA member state), or conversely, i.e. by consumers resident in another EEA member state – Hungarian or foreign citizens – against financial service providers seated in Hungary. The initiation of the procedure is subject to the use of a designated form; the petition may be submitted in the English language dedicated form attached as Annex 5.


On 1 January 2015, five such cross-border cases were pending that were received back in 2014; during 2015, 42 new cases arose. Thirty-eight cases were closed during the year, and nine cases were pending on 31 December.

Of the 38 cases, 11 cases were initiated by consumers residing in Hungary and 27 petitions were submitted by consumers residing abroad; 20 of these cases were against banks, 7 of them were against investment service providers, 6 of them against insurers and 4 of them against financial enterprises; in one case it was not possible to identify the organisation against which the petition was submitted. Procedures against Hungarian service providers were initiated in a large number of cases by Hungarian citizens working permanently abroad. The service providers involved in the complaints and the nature of the complaints do not significantly differ from those experienced in the general proceedings; e.g. in the case of foreign currency-denominated credit and loan transactions the petitions for remedy related to the exchange rate risk, there were problems with regard to the use of credit cards and the pricing of products.

As far as the closing of cases and the results thereof are concerned, procedural obstacle arose in two cases, in 29 cases the preconditions of the procedure on the merits were not fulfilled, as the petitioners failed to comply with the call for supplementation in full. In respect of those cases that were rejected due to the failure to comply with the call for supplementation, the petitioners are not prevented perpetually from alternative dispute resolution procedures, as they are always informed that by submitting a complete petition they may initiate the proceedings of the Board repeatedly. The Board found the petition unfounded in 6 cases, in one case the petitioner withdrew his petition and informed the Board that following the launch of the proceedings the financial service provider fulfilled his request stated in the petition.

In a substantial number of cross-border financial consumer disputes no actual procedure on the merits started, and the procedure at the Board could be closed by providing administrative information. In 11 cases the petitioners had to be informed that the financial service provider made no submission declaration, hence it was not possible to conduct the procedure on the merits and the claim may only be enforced at court. Almost all of the cases against the investment firm registered in Cyprus, i.e. *IronFX Global Limited* were closed on providing this information; all of these cases were initiated by Hungarian consumers.

## ANNEX 1

	<b>150. GENERAL CONSUMER PETITION</b>		place of bar code
	CASE NUMBER:	<i>To be submitted in 1 copy to the Financial Arbitration Board</i>	
Place of receipt	<p>You may download this form from the website of the Financial Arbitration Board (<a href="http://www.penzugyibekeltetotestulet.hu">www.penzugyibekeltetotestulet.hu</a>) and fill in legibly or by typewriter.</p> <p>You may send the filled in form to our postal address (Pénzügyi Békéltető Testület 1525 Budapest, <b>Postafiók 172</b>) or submit in person at the customer service desk of the Magyar Nemzeti Bank (address: H-1013 Budapest, Krisztina krt. 39.).</p> <p>The petition may also be submitted via the designated Bureaus of Civil Affairs or in electronic form via the e-government portal. (<a href="http://www.magyarorszag.hu">www.magyarorszag.hu</a>)</p>		

Please mark with X if your petition is related to car purchase loan or car lease	<input type="checkbox"/> yes
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<b>1A. PETITIONER'S data:</b> (Any person qualifying as a CONSUMER, i.e. a natural person acting for purposes falling outside his independent occupation and economic activity, may be a petitioner.)				
1A.1	Petitioner's name:			
1A.2	Residential or postal address:			
1A.3	Date and place of birth:	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Place of birth:	
1A.4	Telephone number:			
1A.5	Capacity: Please mark with X as applicable	<input type="checkbox"/> debtor	<input type="checkbox"/> demand guarantee provider	<input type="checkbox"/> mortgager
		<input type="checkbox"/> in the case of insurance contracts contractor	<input type="checkbox"/> insured	<input type="checkbox"/> beneficiary
		<input type="checkbox"/> other (please describe)		

<b>1B. ADDITIONAL PETITIONER'S data:</b> (Any person qualifying as a CONSUMER, i.e. a natural person acting for purposes falling outside his independent occupation and economic activity, may be a petitioner.)				
1B.1	Petitioner's name:			
1B.2	Residential or postal address:			
1B.3	Date and place of birth:	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Place of birth:	
1B.4	Telephone number:			
1B.5	Capacity: Please mark with X as applicable	<input type="checkbox"/> debtor	<input type="checkbox"/> demand guarantee provider	<input type="checkbox"/> mortgager
		<input type="checkbox"/> in the case of insurance contracts contractor	<input type="checkbox"/> insured	<input type="checkbox"/> beneficiary
		<input type="checkbox"/> other (please describe)		

<b>150-A</b>	Name of petitioner as per point 1A.: _____	Date of birth: <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**2. PROXY'S data**

*If you wish to act via a proxy, please also fill in and sign the POWER OF ATTORNEY form, obtain the signature of two witnesses and attach the original copy as annex to the petition.*

<b>2.1</b>	<b>Proxy's name:</b>	
<b>2.2</b>	<b>Residential or postal address:</b>	
<b>2.3</b>	<b>Telephone number:</b>	

**3. Data of the FINANCIAL SERVICE PROVIDER:**

<b>3.1</b>	<b>Name of the financial service provider:</b>	
<b>3.2</b>	<b>Address of the financial service provider:</b>	
<b>3.3</b>	<b>Name of the additional financial service provider:</b>	
<b>3.4</b>	<b>Address of the additional financial service provider:</b>	

**4. DECLARATION ON DISQUALIFYING REASONS HINDERING THE INSTITUTION OF PROCEEDINGS:**

*Please be informed that the Financial Arbitration Board may only start the proceeding, if none of the disqualifying reasons listed below exists.*

**Based on the same factual data and for the same right**

<b>4.1</b>	– a Financial Arbitration Board proceeding has been initiated before	<input type="checkbox"/> no / <input type="checkbox"/> yes
<b>4.2</b>	– a mediation procedure has been initiated before	<input type="checkbox"/> no / <input type="checkbox"/> yes
<b>4.3</b>	– there is a pending civil action	<input type="checkbox"/> no / <input type="checkbox"/> yes
<b>4.4</b>	– already a final judgement has been passed in the case, or there is a binding warrant for payment	<input type="checkbox"/> no / <input type="checkbox"/> yes
<b>4.5</b>	– the petitioner has formerly submitted an equity petition to the Financial Arbitration Board	<input type="checkbox"/> no / <input type="checkbox"/> yes

**5. Data related to the COMPLAINT SUBMITTED TO THE FINANCIAL INSTITUTION:**

*Please be informed that the Financial Arbitration Board may only start the proceeding, if you have attempted to resolve the dispute directly with the financial service provider and your complaint (equity petition) has been rejected. If you have not lodged a complaint (equity petition) with the financial service provider, you may not initiate the proceeding of the Financial Arbitration Board.*

<b>5.1</b>	<b>When did you submit your complaint/equity petition to the financial institution?</b>	..... day ..... month 201... year
<b>5.2</b>	<b>Please mark with X, if the financial institution <u>did not respond</u> to your complaint/equity petition and already 30 days have elapsed since the receipt of the complaint.</b>	<input type="checkbox"/> yes
<b>5.3</b>	<b>When did you receive the financial institution's letter on the rejection of the complaint/equity petition?</b>	..... day ..... month 201... year

**6.1 Describe the subject of the petition and indicate the amount involved:**

6.1.1	Description of the petition:	
6.1.2	Amount involved in the petition: (if it can be determined, please insert)	HUF

Attach the copies of the instruments supporting your allegations and indicate in **point 7** the documents you attached to support your allegations.

Please mark with X, if you continue Point 6.2 on additional sheet 150-B/1: ☐ **yes**

Detailed presentation of the reason for the petition (continuation of Point 6.2):



<b>150-C</b>	Name of petitioner as per point 1A.: _____	Date of birth: <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>
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**7. ANNEXES TO THE PETITION:**

*The launch of the proceeding is **conditional upon** attaching the documents supporting your allegation to the petition. In the case of Points 7.1.1-7.1.4 and 7.2.1-7.2.3 it is sufficient to mark with X on the form that you have attached the instrument, while in the case of Point 7.2.4, please list the additional instruments you have attached.*

7.1 Annexes related to Points 2-5 of the petition:		
7.1.1	<b>Complaint/equity petition</b> you have submitted to the financial institution	attached: <input type="checkbox"/>
7.1.2	Letter of the financial institution on the rejection of the <b>complaint/equity petition</b>	attached: <input type="checkbox"/>
7.1.3	If you have not received a response to your complaint from the financial institution, the document evidencing the submission of the complaint (e.g. the post office receipt of the registered mail)	attached: <input type="checkbox"/>
7.1.4	<b>Original copy</b> of the filled in and signed <b>Power of Attorney</b> form, if you have filled in Point 2 of the petition	attached: <input type="checkbox"/>

7.2 Annexes related to Point 6 of the petition:		
7.2.1	Document confirming the legal relationship pertaining to the financial services (e.g. contract, insurance proposal, insurance policy)	attached: <input type="checkbox"/>
7.2.2	Documents related to the insurance service claim (e.g. claim assessment protocol, expert opinion, quotation or invoice)	attached: <input type="checkbox"/>
7.2.3	<b>Warrant for payment, litigation and foreclosure instruments</b> related to the subject matter of the petition	attached: <input type="checkbox"/>
7.2.4	<b>Additional documents supporting the petition:</b> <i>(Please list the attached additional documents.)</i> <div style="border: 1px solid black; height: 250px; margin-top: 5px;"></div>	

<b>150-D</b>	Name of petitioner as per point 1A.: _____	Date of birth: <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**8. I submit the following definite petition for the decision of the Financial Arbitration Board, based on which I request that the procedure be conducted.**

I consent to conducting the procedure in writing, I do not request that a hearing be held.

☐ yes

Performed on ....., ... day .....month ..... 201.. . year

.....  
Signature of the Petitioner specified in Point 1A.\*

.....  
Signature of the Petitioner specified in Point 1B.\*

*\* By signing this form I also declare that the Financial Arbitration Board may manage my data in the proceeding launched on the basis of this petition for the necessary time as specified in Section 5(2) of Act CXII of 2011 on the Right of Informational Self-Determination and on Freedom of Information, and may transfer it to third parties if it has a statutory obligation to do so.*

Please be informed that the petitioner may receive information on the personal data managed in respect of him/her at any time, and in the case of any infringement he/she may initiate court action or the proceedings of the Hungarian National Authority for Data Protection and Freedom of Information.

## POWER OF ATTORNEY

I, the undersigned:

<b>Petitioner's (principal's) name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div> <div> <div></div><div></div><div></div><div></div><div></div> </div> <div> <div></div><div></div> </div> <div> <div></div><div></div> </div> </div> Place of birth:

hereby authorise:

<b>Proxy's name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div> <div> <div></div><div></div><div></div><div></div><div></div> </div> <div> <div></div><div></div> </div> <div> <div></div><div></div> </div> </div> Place of birth:

to act on behalf of me and in my name with full powers in the proceedings started with a view to resolve the financial consumer dispute between myself and

<b>Name of financial service provider:</b>	
<b>address:</b>	

at the Financial Arbitration Board.

This power of attorney is valid until recalled and applies solely to the above financial dispute.


Performed on ....., .... day .....month 201.. . year

<div>.....</div> Principal's signature	<div>.....</div> Proxy's signature
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### Witnesses:

Name:	Name:
Address:	Address:
Mother's maiden name:	Mother's maiden name:
Signature:	Signature:

## ANNEX 2

	<h2 style="margin: 0;">151. PETITION</h2> <h3 style="margin: 0;">CONCERNING THE DETERMINATION OF CORRECT SETTLEMENT</h3> <p style="margin: 10px 0;">According to the Petitioner the settlement contains incorrect data, miscalculation, and/or disputes, in respect of the contract modification, the calculation of the conversion of the debt expressed in forint, the calculation of the interest, or the correctness of the data and calculations included in the repayment schedule containing the new instalments, or, in addition to disputing the settlement, he/she also disputes that the financial institution failed to comply with its obligation related to the contract modification (conversion into forint)</p> <p style="margin: 0; font-style: italic;">To be submitted in 1 copy to the Financial Arbitration Board</p>	place of bar code																																																
CASE NUMBER:																																																		
Place of receipt	<p>You may download this form from the website of the Financial Arbitration Board (<a href="http://www.penzugyibekeltetotestulet.hu">www.penzugyibekeltetotestulet.hu</a>) and fill in legibly or by typewriter. You may send the filled in form to our postal address (Pénzügyi Békéltető Testület 1539 Budapest, <b>Postafiók 670</b> BKKP) or submit in person at the customer service desk of the Magyar Nemzeti Bank (address: H-1013 Budapest, Krisztina krt. 39.). The petition may also be submitted via the designated Bureaus of Civil Affairs or in electronic form via the e-government portal. (<a href="http://www.magyarorszag.hu">www.magyarorszag.hu</a>)</p>																																																	
<div style="display: flex; justify-content: space-between;"> <div style="width: 50%;"> <p><b>1.A IDENTIFICATION NUMBER OF THE DISPUTED LOAN OR LEASE CONTRACT</b> (contract number or other contract identification number)</p> <p>Please submit a separate petition form for each disputed contract!</p> </div> <div style="width: 45%;"> <p>You may specify the identification number of only 1 contract!</p> </div> </div>																																																		
<p><b>2. PETITIONER'S data</b></p> <p><i>The Petitioner may be the addressee of the settlement related to the contract specified in Point 1, as well as the person who has the right to dispute the settlement by being entitled to a copy of the settlement. Those persons have the right to dispute the settlement that were not included in the settlement as addressee, but in the contract they are specified as contracting parties in their capacity as borrower or lessee.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">2A.1</td> <td style="width: 25%;">Petitioner's name:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2A.2</td> <td>Residential or postal address:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2A.3</td> <td>Date and place of birth:</td> <td> <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div> </td> <td>Place of birth:</td> </tr> <tr> <td style="text-align: center;">2A.4</td> <td>Telephone number:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2A.5</td> <td>E-mail:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2A.6</td> <td>           Please mark with X if you are the addressee of the original copy of the settlement notice:            yes <input type="checkbox"/> </td> <td colspan="2">           Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/> </td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">2B.1</td> <td style="width: 25%;">Petitioner's name:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2B.2</td> <td>Residential or postal address:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2B.3</td> <td>Date and place of birth:</td> <td> <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div> </td> <td>Place of birth:</td> </tr> <tr> <td style="text-align: center;">2B.4</td> <td>Telephone number:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2B.5</td> <td>E-mail:</td> <td colspan="2"></td> </tr> <tr> <td style="text-align: center;">2B.6</td> <td>           Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/> </td> <td colspan="2">           Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/> </td> </tr> </table>			2A.1	Petitioner's name:			2A.2	Residential or postal address:			2A.3	Date and place of birth:	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:	2A.4	Telephone number:			2A.5	E-mail:			2A.6	Please mark with X if you are the addressee of the original copy of the settlement notice: yes <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>		2B.1	Petitioner's name:			2B.2	Residential or postal address:			2B.3	Date and place of birth:	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:	2B.4	Telephone number:			2B.5	E-mail:			2B.6	Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
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2A.6	Please mark with X if you are the addressee of the original copy of the settlement notice: yes <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>																																																
2B.1	Petitioner's name:																																																	
2B.2	Residential or postal address:																																																	
2B.3	Date and place of birth:	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:																																															
2B.4	Telephone number:																																																	
2B.5	E-mail:																																																	
2B.6	Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>																																																

You may specify additional petitioners on additional sheet 151-01. Please indicate if additional petitioners are involved: yes ☐

<b>ADDITIONAL PETITIONERS:</b>			
<p><i>The Petitioner may be the addressee of the settlement related to the contract specified in Point 1, as well as the person who has the right to dispute the settlement by being entitled to a copy of the settlement. Those persons have the right to dispute the settlement that were not included in the settlement as addressee, but in the contract they are specified as contracting parties in their capacity as borrower or lessee.</i></p>			
<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*: <div style="text-align: right;"><b>Signature:</b> .....</div>			

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*: <div style="text-align: right;"><b>Signature:</b> .....</div>			

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*: <div style="text-align: right;"><b>Signature:</b> .....</div>			

<b>151-A</b>	Name of petitioner as per point 2A.: _____	Date of birth:
		<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> </div>

**3. PROXY'S data**

*If you wish to act via a proxy, please also fill in and sign the POWER OF ATTORNEY form, obtain the signature of two witnesses and attach the original copy as annex to the petition.*

<b>3.1</b>	<b>Proxy's name:</b>	
<b>3.2</b>	<b>Residential or postal address:</b>	
<b>3.3</b>	<b>telephone number:</b>	

**4. Data of the FINANCIAL INSTITUTION THAT PREPARED THE SETTLEMENT**

<b>4.1</b>	<b>Name of the financial Institution:</b>	
<b>4.2</b>	<b>address:</b>	

**5. Data related to the COMPLAINT SUBMITTED TO THE FINANCIAL INSTITUTION:**

*Please be informed that the Financial Arbitration Board may only launch the proceeding, if you have already attempted to resolve the dispute directly with the financial institution and your complaint has been rejected, or the 60-day deadline allowed for the complaint management has already elapsed and the financial institution did not respond. If you still maintain your complaint, you have the opportunity to initiate the proceeding of the Board within 30 days from the receipt of the rejection or – if the financial institution did not respond – from the expiry of the 60-day complaint management deadline. **If you have not lodged a complaint (equity petition) with the financial service provider, you may not initiate the proceeding of the Financial Arbitration Board.***

<b>5.1</b>	<b>When did you submit your complaint to the financial institution?</b>	..... day ..... month 201... year
<b>5.2</b>	<b>When did you receive the financial institution's letter on the rejection of the complaint?</b>	..... day ..... month 201... year
<b>5.3</b>	<b>Please mark with X, if the financial institution did not respond to your complaint and the 60-day deadline allowed for complaint management has already expired.</b>	<input type="checkbox"/> yes
<b>5.4</b>	<b>Please mark with X, if you submitted a complaint to the financial institution, because the <b>SETTLEMENT</b> contained incorrect data or miscalculation. In this case you have to fill in <b>form 151-C</b>.</b>	<input type="checkbox"/> yes
<b>5.5</b>	<b>Please mark with X, if you submitted a complaint to the financial institution, because the <b>SETTLEMENT</b> contained incorrect data or miscalculation, and <b>in addition</b>, you also objected to the fact that in relation to the <b>CONTRACT MODIFICATION</b> (conversion into forint) the financial institution failed to send</b> <ul style="list-style-type: none"> <li>- the documents on or related to the contract modification (e.g. repayment schedule), or</li> <li>- the information on the conversion to the debt specified in forint and the corresponding amount of the debt outstanding in forint.</li> </ul> <b>In this case you have to fill in, in addition to form 151-C, additional sheet <b>151-02</b> as well.</b>	<input type="checkbox"/> yes
<b>5.6</b>	<b>Please mark with X, if you submitted a complaint to the financial institution, because in relation to the <b>CONTRACT MODIFICATION</b> (conversion into forint) you objected to</b> <ul style="list-style-type: none"> <li>- the calculation of the conversion to the debt expressed in forint,</li> <li>- the interest calculation</li> <li>- the correctness of the data and calculations included in the repayment schedule containing the new instalments.</li> </ul> <b>In this case you have to fill in <b>form 151-D</b>.</b>	<input type="checkbox"/> yes





<b>151-C</b>	Name of petitioner as per point 2A.: _____	Date of birth:
	_____	<div> <div> <div></div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> </div>

**7. Presentation of the INCORRECT DATA, MISCALCULATION INCLUDED IN THE SETTLEMENT:**

You have to fill in this sheet if the **SETTLEMENT** contains incorrect data or miscalculation. (You marked "yes" in point 5.4.)

**7.1 Reason for the petition:** (Please mark the cause of your objection with X.)

7.1.1	The settlement contains <b>incorrect data</b> :	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.2	The settlement contains <b>miscalculation</b> :	<input type="checkbox"/> yes / <input type="checkbox"/> no

**7.2 Presentation of incorrect data and miscalculation included in the settlement, and detailed explanation thereof:**

Please indicate **precisely** the incorrect data or miscalculation in the settlement, **describe** the reason for the discrepancy and **present** the data or calculation that you believe to be correct. In this point you may make a remark only in respect of the incorrectness of data or miscalculation related to the settlement and the reason thereof, and must not make any other request.

You should attach the documents supporting your allegation to the petition; please list these item by item in **point 9.2**.

Please mark with X, if you continue point 7.2 on additional sheet 151-C/1: ☐ yes

<b>151-C/1</b>	<b>ADDITIONAL SHEET FOR POINT 7.2</b> Name of Petitioner as per point 2A: _____	Date of birth: <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

Presentation of incorrect data and miscalculation included in the settlement, and detailed explanation thereof (continuation of point 7.2):

<b>151-D</b>	Name of petitioner as per point 2A.: _____	Date of birth: <div style="display: flex; gap: 10px;"> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;"> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> <div style="border: 1px solid black; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;"> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> <div style="width: 10px; height: 10px; border: 1px solid black;"></div> </div> </div>

**8. Presentation of the error related to the calculation of the conversion of the debt expressed in forint, the calculation of the interest, or the data and calculations included in the repayment schedule containing the new instalments in connection with the CONTRACT MODIFICATION:**

*You should fill in form 151-D if in relation to the **CONTRACT MODIFICATION** (conversion into forint) you disputed the calculation of the conversion of the debt expressed in forint, the calculation of the interest, or the correctness of the data and calculations included in the repayment schedule containing the new instalments. (You marked "yes" in point 5.6.)*

**8.1 Reason for the petition:** (Please mark with X)

8.1.1	You dispute the calculation of the conversion to the debt expressed in forint.	<input type="checkbox"/> yes / <input type="checkbox"/> no
8.1.2	You dispute the interest calculation.	<input type="checkbox"/> yes / <input type="checkbox"/> no
8.1.3	You dispute the correctness of the data and calculations included in the repayment schedule containing the new instalments.	<input type="checkbox"/> yes / <input type="checkbox"/> no

**8.2 Detailed presentation of the error related to the calculation of the conversion of the debt expressed in forint, the calculation of the interest, or the data and calculations included in the repayment schedule containing the new instalments in connection with the contract modification:**

*In relation to points 8.1.1–8.1.2, please indicate the miscalculation **specifically**. If, in accordance with your choice indicated in point 8.1.3, it is the repayment schedule that contains erroneous data or miscalculation, please indicate the data and error **precisely**.*

*In this field you may not specify requests other than for the reasons indicated in point 8.1. Attach the instruments supporting your allegations and indicate in **point 9.3** the documents you attached to support your allegations.*

*Please mark with X, if you continue point 8.2 on additional sheet 151-D/1: ☐ yes*

**151-D/1****ADDITIONAL SHEET FOR POINT 8.2**Name of Petitioner as per point 2A:  
\_\_\_\_\_

Date of birth:

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Detailed presentation of the error related to the calculation of the conversion of the debt expressed in forint, the calculation of the interest, or the data and calculations included in the repayment schedule containing the new instalments in connection with the contract modification (continuation of point 8.2):

<b>151-E</b>	Name of petitioner as per point 2A:	Date of birth:							
		<table border="1"> <tr> <td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td> </tr> </table>							

**9. ANNEXES TO THE PETITION:**

You should attach the original power of attorney and the copies of the instruments supporting your allegations to the petition. In the case of points 9.1.1-9.1.7, 9.2.1 and 9.3.1-9.3.2 it is sufficient to mark with X on the form that you attach the instrument, while in the case of points 9.1.8, 9.2.2 and 9.3.3 please list the additional instruments you attach.

<b>9.1 Annexes related to Points 1-6 of the petition:</b>		
9.1.1	<b>Complaint</b> you have submitted to the financial institution	attached: <input type="checkbox"/>
9.1.2	Letter of the financial institution on the rejection of the <b>complaint</b>	attached: <input type="checkbox"/>
9.1.3	<b>Contract impacted by the settlement</b> (e.g.: loan contract secured by mortgage or other collateral, car financing loan contract)	attached: <input type="checkbox"/>
9.1.4	Loan contract with collection account (exchange rate cap)	attached: <input type="checkbox"/>
9.1.5	Bridging loan contract	attached: <input type="checkbox"/>
9.1.6	Assignment instruments	attached: <input type="checkbox"/>
9.1.7	Filled in and signed Power of Attorney form, if you have filled in point 3 of the petition	attached: <input type="checkbox"/>
9.1.8	<b>Document(s) evidencing the prevention, if you filled in point 6 of the petition:</b> (Please list the attached documents.)	

<b>9.2 Annexes related to Point 7 of the petition:</b>		
If you have detailed in point 7 the erroneous data or miscalculation included in the settlement received from the financial institution, you have to indicate here the document that you wish to attach to support your allegations.		
9.1.2	<b>Letter of information</b> issued by the financial institution on <b>the details related to the settlement</b> (settlement notice)	attached: <input type="checkbox"/>
9.2.2	Documents supporting the erroneous data or miscalculation included in the settlement received from the financial institution, as detailed in <b>point 7.2</b> : (Please list the attached documents.)	

<b>9.3 Annexes related to Point 8 of the petition:</b>		
If you have detailed in point 8 why you dispute, in relation to the contract modification the conversion to the debt expressed in forint, the interest calculation or the data and calculations included in the repayment schedule containing the new instalments, you have to indicate here the documents that you wish to attach to support your respective allegations.		
9.1.3	The <b>letter of information</b> issued by the financial institution, <b>which also contains the information related to the contract modification (conversion into forint)</b> (settlement notice).	attached: <input type="checkbox"/>
9.2.3	Repayment schedule issued by the financial institution	attached: <input type="checkbox"/>
9.3.3	Documents evidencing the erroneous data or miscalculation, detailed in <b>point 8.2</b> , related to the calculation of the conversion of the debt expressed in forint, the interest calculation or included in the repayment schedule containing the new instalments, received from the financial institution. (Please list the attached documents.)	

**151-F**Name of petitioner as per point 2A:  
\_\_\_\_\_

Date of birth:

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**10. Declaration on pending procedure:**

I, the undersigned petitioner, hereby declare that **I am aware** that independently of this petition the **other borrower or lessee** involved in the contract specified in point 1 has already **submitted a complaint** in respect of the same contract to the financial institution or initiated the proceedings of the Financial Arbitration Board.

☐ yes / ☐ no**11. I, the undersigned Petitioner, hereby submit my definite request for decision by the Financial Arbitration Board:***Please mark your definite request with X. You may indicate several items.*

11.1	The settlement contains the erroneous data or miscalculation indicated by me, therefore I request the Financial Arbitration Board to determine the correct settlement and to oblige the financial institution to implement it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.2	I dispute the calculation of the conversion to debt expressed in forint, as specified in Section 10 or 15 of Act LXXVII, therefore I request the Financial Arbitration Board to determine the correct debt expressed in forint and to oblige the financial institution to apply it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.3	I dispute the calculation of the interest, therefore I request the Financial Arbitration Board to determine the correct interest and to oblige the financial institution to apply it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.4	I dispute the correctness of the data and calculations included in the repayment schedule containing the new instalments, therefore I request the Financial Arbitration Board to determine the correct data and to oblige the financial institution to apply it.	<input type="checkbox"/> yes / <input type="checkbox"/> no

**Number of completed sheets and annexes**

Please insert in the appropriate code box which sheets, in addition to the main sheet, you have filled in and the number of annexes you attached.

151-01	151-A	151-B	151-C	151-C/1	151-D	151-D/1	151-E	151-F	151-02	Number of annexes

Performed on ....., .... day .....month ..... 2015 year

.....  
**Signature of the Petitioner\*** indicated in point 2A......  
**Signature of the Petitioner\*** indicated in point 2B

*\*By signing this form I also declare that the Financial Arbitration Board may manage my personal data, during the period as required, in the proceeding commenced based on this petition and subject to statutory obligation it may disclose them to third parties.*

Please be informed that the petitioner may receive information on the personal data managed in respect of him/her at any time, and in the case of any infringement he/she may initiate court action or the proceedings of the Hungarian National Authority for Data Protection and Freedom of Information.

**The signatures of the additional petitioners are included in ADDITIONAL SHEET 151-01.**

<b>151-02</b>	<b>PETITION FOR THE DETERMINATION OF OBLIGATION RELATED TO CONTRACT MODIFICATION (CONVERSION INTO FORINT)</b>	Date of birth:							
	Name of petitioner as per point 2A.: _____	<table border="1"> <tr> <td></td><td></td><td></td><td></td> <td></td><td></td> <td></td><td></td> </tr> </table>							

**12. Presentation of the EXISTENCE OF THE OBLIGATIONS RELATED TO CONTRACT MODIFICATION (CONVERSION INTO FORINT):**

Please fill in this sheet only if *in addition to the incorrect data or miscalculation included in the settlement, you object to the fact that the financial institution failed to send, upon communicating the settlement,*

- a) *the documents on or related to the contract modification (e.g. repayment schedule), or*
- b) *the financial institution failed to send the information on the conversion to the debt specified in forint and the corresponding amount of the debt outstanding in forint.*

(You marked "yes" in point 5.5.)

**12.1 Reason for the petition: (Please mark with X.)**

12.1.1	The financial institution failed to send the documents on the contract modification and the related documents as stipulated in Act LXXVII of 2014.	<input type="checkbox"/> yes / <input type="checkbox"/> no
12.1.2	The financial institution failed to send the information on the conversion to the debt specified in forint and the corresponding amount of the debt outstanding in forint. (Section 15(2) of Act LXXVII of 2014).	<input type="checkbox"/> yes / <input type="checkbox"/> no

**12.2 Justification of the existence of the obligation related to the contract modification (conversion into forint):**

Please describe why the financial institution has the obligation to provide information to you. You should attach to the petition the documents supporting your allegation; please list these item by item in **point 13**.

**13. Annexes related to Section 12 of the PETITION:**

Please attach to the petition the copies of the following documents supporting your allegation.

13.1	Confirmation of the debt outstanding on 1 February 2015, in relation to point 12.1.2.	attached: <input type="checkbox"/>
13.2	Other documents: (Please list the attached other documents.)	

**14. I, the undersigned petitioner, hereby submit my definite request for decision by the Financial Arbitration Board:**

14.1	The financial institution failed to send to me, simultaneously with communicating the settlement, the <b>documents specified in Section 5(1) and (2) of Act LXXVII of 2014 (text of the modified provisions of the consumer loan contract and the related annexes)</b> . Accordingly, I request the Financial Arbitration Board to establish that the financial institution does have this obligation and oblige it to fulfil it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
14.2	The financial institution failed to send to me, simultaneously with communicating the settlement, the <b>information on the conversion and the corresponding outstanding debt in forint</b> as specified in Section 15(1) of Act LXXVII of 2014. Accordingly, I request the Financial Arbitration Board to establish that the financial institution does have this obligation and oblige it to fulfil it.	<input type="checkbox"/> yes / <input type="checkbox"/> no

Performed on ....., .... day ..... month ..... 2015 year

.....  
Signature of the Petitioner indicated in point 2A.

.....  
Signature of the Petitioner indicated in point 2B

The signatures of the additional petitioners are included in ADDITIONAL SHEET 151-01.



## POWER OF ATTORNEY

I, the undersigned:

<b>Petitioner's (principal's) name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>

hereby authorise:

<b>Proxy's name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>

to act on behalf of me and in my name with full powers in the proceedings started with a view to resolve the financial consumer dispute between myself and

<b>Name of financial Institution:</b>	
<b>address:</b>	

at the Financial Arbitration Board.

This power of attorney is valid until recalled and applies solely to the above financial dispute.

Performed on ....., .....(day)..... (month) 2015

..... Principal's signature	..... Proxy's signature
--------------------------------	----------------------------

### Witnesses:

Name:	Name:
Address:	Address:
Mother's maiden name:	Mother's maiden name:
Signature:	Signature:

<p><b><u>1.A IDENTIFICATION NUMBER OF THE DISPUTED LOAN OR LEASE CONTRACT</u></b> (contract number or other contract identification number)</p> <p>Please submit a separate petition form for each disputed contract!</p>	<p>You may specify the identification number of only 1 contract!</p>
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<b>2. PETITIONER'S data</b>		
<i>The Petitioner may be the addressee – or the person who should have been the addressee – of the settlement related to the contract specified in Point 1, as well as the person who has the right to dispute the settlement by being entitled to a copy of the settlement. Those persons have the right to dispute the settlement that were not included in the settlement as addressee, but in the contract they are specified as contracting parties in their capacity as borrower or lessee.</i>		
<b>2A.1</b>	<b>Petitioner's name:</b>	
<b>2A.2</b>	<b>Residential or postal address:</b>	
<b>2A.3</b>	<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>
<b>2A.4</b>	<b>Telephone number:</b>	
<b>2A.5</b>	<b>E-mail:</b>	
<b>2A.6</b>	Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>

<b>2B.1</b>	<b>Petitioner's name:</b>	
<b>2B.2</b>	<b>Residential or postal address:</b>	
<b>2B.3</b>	<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>
<b>2B.4</b>	<b>Telephone number:</b>	
<b>2B.5</b>	<b>E-mail:</b>	
<b>2B.6</b>	Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>	Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>

You may specify additional petitioners on additional sheet 152-01. Please indicate if additional petitioners are involved: yes ☐

<b>152-01</b>	<b>ADDITIONAL SHEET FOR SPECIFYING ADDITIONAL PETITIONERS</b>	Date of birth:
	Name of petitioner as per point 2A.: _____	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**ADDITIONAL PETITIONERS:**

*The Petitioner may be the addressee – or the person who should have been the addressee – of the settlement related to the contract specified in Point 1, as well as the person who has the right to dispute the settlement by being entitled to a copy of the settlement. Those persons have the right to dispute the settlement that were not included in the settlement as addressee, but in the contract they are specified as contracting parties in their capacity as borrower or lessee.*

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 10*:			
<b>Signature:</b> .....			

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 10*:			
<b>Signature:</b> .....			

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 10*:			
<b>Signature:</b> .....			

<b>152-A</b>	Name of petitioner as per point 2A.: _____	Date of birth: <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**3. PROXY'S data**

If you wish to act via a proxy, please also fill in and sign the POWER OF ATTORNEY form, obtain the signature of two witnesses and attach the original copy as annex to the petition.

3.1	Proxy's name:	
3.2	Residential or postal address:	
3.3	telephone number:	

**4. Data of the FINANCIAL INSTITUTION**

4.1	Name of financial Institution:	
4.2	address:	

**5. Data related to the COMPLAINT SUBMITTED TO THE FINANCIAL INSTITUTION AND DECLARED TO BE LATE:**

5.1	When did you submit your complaint to the financial institution?	..... day ..... month 201... year
5.2	When did you receive the response of the financial institution, according to which your complaint that had been submitted was rejected due to late submission?	..... day ..... month 201... year

**6. Data related to the PETITION SUBMITTED TO THE FINANCIAL ARBITRATION BOARD AFTER THE DEADLINE**

Please fill in this point only, if you submit your petition to the Financial Arbitration Board late, because you were excusably prevented from the submission of the petition. The petition is deemed late if you apply for the Board's proceeding more than **30 days** after the delivery of the financial institution's position.

If you were unable to submit the petition by the deadline, because you were excusably prevented, you may do so **within 30 days from the prevention's ceasing to exist**. If more than 6 months have elapsed since the delivery of the rejection, the Board may not commence the proceeding, even if you confirm prevention.

In point 6.2 you must specify the cause of the prevention and also confirm why you were unable to submit the petition within the prescribed deadline. If you fill in this point, please indicate the instrument confirming the prevention in **point 9.1.5** among the attached annexes. (e.g. doctor's certificate)

6.1	Date when the prevention ceased to exist:	..... day ..... month 201....year
6.2	Cause of prevention: (Please describe)	

<b>152-B</b>	Name of petitioner as per point 2A.: _____	Date of birth: <div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> </div>

<b>7. CONFIRMATION THAT YOU SUBMITTED YOUR COMPLAINT TO THE FINANCIAL INSTITUTION BY THE DEADLINE, OR THE CONFIRMATION THAT YOU WERE PREVENTED FROM DOING SO:</b>		
<b>7.1</b>	When did you receive the statement on the settlement sent to you by the financial institution?	..... day ..... month 201... year
<b>7.2</b>	Please mark with X, if you submitted a complaint to the financial institution, because you had not received a statement on the settlement and the financial institution rejected your complaint without investigating it on the merits, citing late submission.	<input type="checkbox"/> yes
<b>7.3</b>	If you were unable to submit your complaint to the financial institution by the deadline, because you were prevented from it, when did the prevention cease to exist?	..... day ..... month 201....year
<b>7.4</b>	<b>Presentation of the submission of the complaint by the deadline:</b>  <i>Please <b>describe</b> why you were not late with the submission of the complaint to the financial institution, or – if you were prevented – specify the reason thereof. You should attach to the petition the copies of the documents supporting your allegation; please list these item by item in <b>point 8.2.</b></i>	

<b>152-C</b>	Name of petitioner as per point <b>2A</b> : _____	Date of birth: <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**8. ANNEXES TO THE PETITION:**

You should attach the original power of attorney and the copies of the instruments supporting your allegations to the petition. In the case of points 8.1.1-8.1.4 and 8.2.1-8.2.2 it is sufficient to mark with X on the form that you have attached the instrument, while in the case of points 8.1.5 and 8.2.3, please list the additional instruments you have attached.

<b>8.1 Annexes related to Points 1-6 of the petition:</b>		
8.1.1	<b>Complaint</b> you have submitted to the financial institution	attached: <input type="checkbox"/>
8.1.2	Letter of the financial institution on the rejection of the <b>complaint</b>	attached: <input type="checkbox"/>
8.1.3	<b>Contract</b> , subject to the settlement, specified in point 1 of the petition	attached: <input type="checkbox"/>
8.1.4	<b>Original copy</b> of the filled in and signed <b>Power of Attorney</b> form, if you have filled in Point 3 of the petition	attached: <input type="checkbox"/>
8.1.5	<b>Document(s) evidencing the prevention in submitting the petition to the Financial Arbitration Board, if you filled in point 6 of the petition:</b> <i>(Please list the attached documents.)</i>	

<b>8.2 Annexes related to Point 7 of the petition:</b>		
8.2.1	<b>Dispatch note</b> confirming the mailing of the complaint submitted to the financial institution by post.	attached: <input type="checkbox"/>
8.2.2	Document confirming the receipt of the written complaint submitted to the financial institution not by post.	attached: <input type="checkbox"/>
8.2.3	Please attach the additional documents that confirm that you have submitted your complaint to the financial institution within the deadline. If you also filled in <b>point 7.3</b> , you should also attach the document confirming your prevention. <i>(Please list the attached documents.)</i>	

<b>152-D</b>	Name of petitioner as per point 2A.: _____	Date of birth: <table border="1"> <tr> <td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td> </tr> </table>								

**9. Declaration on pending procedure:**

I, the undersigned petitioner, hereby declare that **I am aware** that independently of this petition the **other borrower or lessee** involved in the contract specified in point 1 has already **submitted a complaint** in respect of the same contract to the financial institution or initiated the proceedings of the Financial Arbitration Board.

☐ yes / ☐ no
**10. I, the undersigned Petitioner, hereby submit my definite request for decision by the Financial Arbitration Board:**

I request that *it should be established that my complaint submitted to the financial institution was not late, thus it was not justified to reject the complaint; accordingly, the financial institution must deal with the complaint on the merits within the complaint procedure and conduct such procedure in accordance with the relevant rules.*

**Number of completed sheets and annexes**

Please insert in the appropriate code box which sheets, in addition to the main sheet, you have filled in and the number of annexes you attached.

152-01	152-A	152-B	152-C	152-D	Number annexes	of

Performed on ....., .. day .....month ..... 2015 year

.....  
Signature of the Petitioner\* indicated in point 2A.

.....  
Signature of the Petitioner\* indicated in point 2B

*\*By signing this form I also declare that the Financial Arbitration Board may manage my personal data, during the period as required, in the proceeding commenced based on this petition and subject to statutory obligation it may disclose them to third parties.*

Please be informed that the petitioner may receive information on the personal data managed in respect of him/her at any time, and in the case of any infringement he/she may initiate court action or the proceedings of the Hungarian National Authority for Data Protection and Freedom of Information.

**The signatures of the additional petitioners are included in ADDITIONAL SHEET 152-01.**



## POWER OF ATTORNEY

I, the undersigned:

<b>Petitioner's (principal's) name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> </div> <div>Place of birth:</div>

hereby authorise:

<b>Proxy's name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> <div><input type="text"/></div> </div> <div>Place of birth:</div>

to act on behalf of me and in my name with full powers in the proceedings started with a view to resolve the financial consumer dispute between myself and

<b>Name of financial Institution:</b>	
<b>address:</b>	

at the Financial Arbitration Board.

This power of attorney is valid until recalled and applies solely to the above financial dispute.

Performed on ....., .....(day)..... (month) 2015

<div>.....</div> <div>Principal's signature</div>	<div>.....</div> <div>Proxy's signature</div>
---	---

**Witnesses:**

<b>Name:</b>	<b>Name:</b>
<b>Address:</b>	<b>Address:</b>
<b>Mother's maiden name:</b>	<b>Mother's maiden name:</b>
<b>Signature:</b>	<b>Signature:</b>



<b>153-01</b>	<b>ADDITIONAL SHEET FOR SPECIFYING ADDITIONAL PETITIONERS</b>	Date of birth:
	Name of petitioner as per point 2A.: _____	<div> <div> <div></div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> </div>

**ADDITIONAL PETITIONERS:**

*The Petitioner may be the addressee – or the person who should have been the addressee – of the settlement related to the contract specified in Point 1, as well as the person who has the right to dispute the settlement by being entitled to a copy of the settlement. Those persons have the right to dispute the settlement that were not included in the settlement as addressee, but in the contract they are specified as contracting parties in their capacity as borrower or lessee.*

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div> <div></div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*:			
			<b>Signature:</b> .....

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div> <div></div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*:			
			<b>Signature:</b> .....

<b>Petitioner's name:</b>			
<b>Residential or postal address:</b>			
<b>Date and place of birth:</b>	<div> <div></div> <div></div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div> <div> <div></div> <div></div> </div>	Place of birth:	
<b>Telephone number:</b>			
<b>E-mail:</b>			
Please mark with X if you are the addressee of the original copy of the settlement notice: <b>yes</b> <input type="checkbox"/>		Please mark with X, if you have the right to dispute, i.e. you were not included in the settlement as addressee, but in the contract you are specified as contracting party in your capacity as borrower or lessee (obligor): <b>yes</b> <input type="checkbox"/>	
As a petitioner I also request that the proceedings be conducted in accordance with the petition, and I acknowledge and accept the provisions set forth in Point 11*:			
			<b>Signature:</b> .....

<b>153-A</b>	Name of petitioner as per point 2A.: _____	Date of birth:
		<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> </div>

<b>3. PROXY'S data</b>		
<i>If you wish to act via a proxy, please also fill in and sign the POWER OF ATTORNEY form, obtain the signature of two witnesses and attach the original copy as annex to the petition.</i>		
<b>3.1</b>	<b>Proxy's name:</b>	
<b>3.2</b>	<b>Residential or postal address:</b>	
<b>3.3</b>	<b>telephone number:</b>	

<b>4. Data of the FINANCIAL INSTITUTION</b>		
<b>4.1</b>	<b>Name of financial Institution:</b>	
<b>4.2</b>	<b>address:</b>	

<b>5. Data related to the COMPLAINT SUBMITTED TO THE FINANCIAL INSTITUTION:</b>		
<i>Please be informed that the Financial Arbitration Board may only launch the proceeding, if you have already attempted to resolve the dispute directly with the financial institution and your complaint has been rejected, or the 60-day deadline allowed for the complaint management has already elapsed and the financial institution did not respond. If you still maintain your complaint, you have the opportunity to initiate the proceeding of the Board within 30 days from the receipt of the rejection or – if the financial institution did not respond – from the expiry of the 60-day complaint management deadline. <b>If you have not lodged a complaint (equity petition) with the financial service provider, you may not initiate the proceeding of the Financial Arbitration Board.</b></i>		
<b>5.1</b>	<b>When did you submit your complaint to the financial institution?</b>	..... day ..... month 201... year
<b>5.2</b>	<b>When did you receive the financial institution's letter on the rejection of the complaint?</b>	..... day ..... month 201... year
<b>5.3</b>	<b>Please mark with X, if the financial institution did not respond to your complaint and already 60 days have elapsed since the receipt of the complaint.</b>	<input type="checkbox"/> yes
<b>5.4</b>	<b>Please mark with X, if you submitted a complaint to the financial institution, because you had not received the settlement statement.</b> In this case you have to fill in <b>form 153-C</b> .	<input type="checkbox"/> yes
<b>5.5</b>	<b>Please mark with X, if you submitted the complaint to the financial institution, because you received the settlement statement, you do not dispute it, but</b> <ul style="list-style-type: none"> <li>- the financial institution has not sent the documents on or related to the contract modification (e.g. repayment schedule), or</li> <li>- the financial institution failed to send the information on the conversion to the debt specified in forint and the corresponding amount of the debt outstanding in forint, or</li> <li>- within 30 days following the receipt of the modified provisions of the consumer mortgage loan contract you initiated dispensing with the conversion, but the financial institution failed to fulfil your request.</li> </ul> In this case you have to fill in <b>form 153-D</b> .	<input type="checkbox"/> yes

Please be informed that if you dispute the settlement itself, you have to fill in form 151. PETITION FOR THE DETERMINATION OF CORRECT SETTLEMENT

<b>153-B</b>	Name of petitioner as per point 2A.: _____	Date of birth: <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**6. Data related to the PETITION SUBMITTED TO THE FINANCIAL ARBITRATION BOARD AFTER THE DEADLINE**

Please fill in this point only, if you submit your petition to the Financial Arbitration Board late, because you were excusably prevented from the submission of the petition.

The petition is considered late, if

- a) at the time when you apply for the Boards proceeding the time elapsed since the delivery of the financial institution's position, or
- b) since the expiry of the 60-day deadline allowed for the complaint management

is **more than 30 days**.

If you were unable to submit the petition by the deadline, because you were excusably prevented, you may do so **within 30 days from the prevention's ceasing to exist**. If more than 6 months have elapsed since the delivery of the rejection, the Board may not commence the proceeding, even if you confirm prevention.

In point 6.2 you must specify the cause of the prevention and also confirm why you were unable to submit the petition within the prescribed deadline. If you fill in this point, please indicate the instrument confirming the prevention in **point 9.1.12** among the attached annexes. (e.g. doctor's certificate)

<b>6.1</b>	<b>Date when the prevention ceased to exist:</b>	..... day ..... month 201....year
------------	--	-----------------------------------

<b>6.2</b>	<b>Cause of prevention: (Please describe)</b>
------------	---

<b>153-C</b>	Name of petitioner as per point 2A. <hr/>	Date of birth: <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; width: 30px; height: 30px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px;"></div> <div style="border: 1px solid black; width: 30px; height: 30px;"></div> </div>
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**7. REASON FOR THE EXISTENCE OF THE OBLIGATION TO PERFORM SETTLEMENT:**

You have to fill in form 153-C, if you submitted a complaint to the financial institution, because you had not received the **settlement statement**.

(You marked "yes" in point 5.4.)

**7.1 Legal basis of the petition in respect of the obligation to perform settlement:**

I apply for the settlement, because:		(Please mark with X)
7.1.1	I have an outstanding consumer loan contract (Section 6(1) of Act XL of 2014)	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.2	I have an outstanding financial lease contract	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.3	my consumer loan contract terminated after 26 July 2009 (Section 6(1) of Act XL of 2014)	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.4	my contract terminated on or before 26 July 2009 and	
7.1.4.1	– the financial institution is aware of the fact that the claim has not lapsed (Section 6(2) of Act XL of 2014)	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.4.2	– I confirm that the claim assigned by the financial institution is enforced by a financial institution that has no obligation to perform settlement with me (debt management company) and I have applied for the settlement earlier. (Section 6(3) of Act XL of 2014)	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.4.3	– I state and the financial institution does not dispute that the claim has not lapsed, or the fact of non-lapse has been declared by a final court decision, and I have applied for the settlement earlier. (Section 6(4) of Act XL of 2014)	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.5	I have a consumer loan contract repaid early at preferential exchange rate and between 1 March and 31 March 2015 I have applied to the financial institution for the settlement, (Section 10(3) of Act XL of 2014)	
7.1.5.1	– I have also paid the fee of HUF 10,000, but the financial institution failed to fulfil my request.	<input type="checkbox"/> yes / <input type="checkbox"/> no
7.1.5.2	– and I have confirmed that I took a forint-denominated consumer loan for the purpose of early repayment at preferential exchange rate, but the financial institution failed to fulfil my request.	<input type="checkbox"/> yes / <input type="checkbox"/> no

**Reason for the existence of the obligation to perform settlement:**

**7.2** Please **demonstrate** based on which law and why the financial institution has the obligation to perform settlement with you. You should attach the documents supporting your allegation to the petition; please list these item by item in **point 9.2.**

Please mark with X, if you continue point 7.2 on additional sheet 153-C/1: ☐ yes

<b>153-C/1</b>	<b>ADDITIONAL SHEET FOR POINT 7.2</b> Name of petitioner as per point 2A.: _____	Date of birth: <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								

Reasons for the existence of the obligation to perform settlement (continuation of point 7.2):

<b>153-D</b>	Name of petitioner as per point 2A.: _____	Date of birth: <div style="display: flex; gap: 5px;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>

**8. JUSTIFICATION OF THE EXISTENCE OF THE OBLIGATIONS RELATED TO THE CONTRACT MODIFICATION (CONVERSION INTO FORINT) OR TO THE DISPENSING WITH THE CONVERSION:**

Please fill in this form if you object to the fact that simultaneously with the communication of the settlement (which you do not dispute)

- a) the financial institution has not sent the documents on or related to the contract modification (e.g. repayment schedule), or
- b) the financial institution failed to send the information on the conversion to the debt specified in forint and the corresponding amount of the debt outstanding in forint, or
- c) within 30 days following the receipt of the modified provisions of the consumer mortgage loan contract you initiated dispensing with the conversion, but the financial institution failed to fulfil your request.

(You marked "yes" in point 5.5.)

**8.1 Reason for the petition with regard to the obligations related to the contract modification (conversion into forint) or to the dispensing with the conversion:**

I submit the petition, because		(Please mark with X)
8.1.1	in accordance with Section 5(1)-(2) of Act LXXVII of 2014 the financial institution should have sent the wording of the modified provisions of the consumer loan contract and the annexes thereto (information notice and repayment schedule)	<input type="checkbox"/> yes / <input type="checkbox"/> no
8.1.2	I have not received the information on the conversion of my debt to a forint-denominated debt from the financial institution, as specified in Section 15(2) of Act LXXVII of 2014	<input type="checkbox"/> yes / <input type="checkbox"/> no
8.1.3	I applied for dispensing with the conversion into forint, but the financial institution failed to comply with its obligation set forth in Section 12(5) of Act LXXVII of 2014	<input type="checkbox"/> yes / <input type="checkbox"/> no

**8.2 Justification of the existence of the obligations related to the contract modification (conversion into forint) or to the dispensing with the conversion:**

Please **describe** why the financial institution has this obligation to you. You should attach to the petition the documents supporting your allegation; please list these item by item in **point 9.3.**

Please mark with X, if you continue point 8.2 on additional sheet 153-D/1: ☐ yes



<b>153-D/1</b>	<b>ADDITIONAL SHEET FOR SECTION 8.2</b>	Date of birth:							
	Name of petitioner as per point 2A.: _____	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>							

Justification of the existence of the obligation related to the contract modification, conversion into forint, or to the dispensing with the conversion (continuation of point 8.2):

**153-E**

Name of petitioner as per point 2A.: \_\_\_\_\_

Date of birth:

□	□	□	□	□	□	□	□
---	---	---	---	---	---	---	---

**9. ANNEXES TO THE PETITION:**

You should attach the original power of attorney and the copies of the instruments supporting your allegations to the petition. In the case of points 9.1.1-9.1.11 and 9.3.1-9.3.2 it is sufficient to mark with X on the form that you have attached the instrument, while in the case of points 9.1.12, 9.2.1 and 9.3.5 please list the additional instruments you have attached.

9.1 Annexes related to Points 1-6 of the petition:		
9.1.1	<b>Complaint</b> you have submitted to the financial institution	attached: <input type="checkbox"/>
9.1.2	Letter of the financial institution on the rejection of the <b>complaint</b>	attached: <input type="checkbox"/>
9.1.3	Loan contract secured by mortgage and the modifications thereof	attached: <input type="checkbox"/>
9.1.4	Loan contract secured by other collateral and the modifications thereof	attached: <input type="checkbox"/>
9.1.5	Loan contract/lease contract for car purchase finance and the modifications thereof	attached: <input type="checkbox"/>
9.1.6	Documents related to the termination of the loan contract	attached: <input type="checkbox"/>
9.1.7	Refinancing loan contract for early repayment at preferential exchange rate and/or an instrument confirming the early repayment	attached: <input type="checkbox"/>
9.1.8	Assignment instruments	attached: <input type="checkbox"/>
9.1.9	Documents serving as proof for the existence of the claim	attached: <input type="checkbox"/>
9.1.10	Confirmation that the financial institution disputes the non-lapsed claim	attached: <input type="checkbox"/>
9.1.11	Filled in and signed <b>power of attorney</b> form, if you have filled in point 3 of the petition	attached: <input type="checkbox"/>
9.1.12	<b>Document(s) evidencing the prevention, if you filled in point 6 of the petition:</b> (Please list the attached documents.)	

9.2 Annexes related to Section 7 of the petition:	
9.2.1	Please list the attached documents.

9.3. Annexes related to Section 8 of the petition:		
9.3.1	Copy of the received settlement statement	attached: <input type="checkbox"/>
9.3.2	Confirmation of the debt outstanding on 1 February 2015, in relation to point 8.1.2.	attached: <input type="checkbox"/>
9.3.3	Request for dispensing with the conversion into forint and the annexes thereto, in relation to point 8.1.3	attached: <input type="checkbox"/>
9.3.4	Decision of the financial institution on dispensing with the conversion into forint, in relation to point 8.1.3	attached: <input type="checkbox"/>
9.3.5	Other documents: (Please list the attached other documents.)	

<b>153-F</b>	Name of petitioner as per point 2A.: _____	Date of birth:							
	_____	<table border="1"> <tr> <td> </td><td> </td><td> </td><td> </td> <td> </td><td> </td><td> </td><td> </td> </tr> </table>							

**10. Declaration on pending procedure:**

I, the undersigned petitioner, hereby declare that **I am aware** that independently of this petition the **other borrower or lessee** involved in the contract specified in point 1 has already **submitted a complaint** in respect of the same contract to the financial institution or initiated the proceedings of the Financial Arbitration Board.

☐ yes / ☐ no
**11. I, the undersigned Petitioner, hereby submit my definite request for decision by the Financial Arbitration Board:**

Please mark your definite request with X. You may indicate several items.

11.1	The financial institution <b>failed to fulfil its settlement obligation</b> . Hence I request the Financial Arbitration Board to establish that the financial institution has the obligation to perform settlement with me based on Acts XXXVIII of 2014 and XL of 2014, and it should oblige it to perform the settlement.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.2	The financial institution failed to send to me, simultaneously with communicating the settlement, the <b>documents specified in Section 5(1) and (2)</b> of Act LXXVII of 2014 (text of the modified provisions of the consumer loan contract and the related annexes). Accordingly, I request the Financial Arbitration Board to establish that the financial institution does have this obligation and to oblige it to fulfil it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.3	The financial institution failed to send to me, simultaneously with communicating the settlement, the <b>information on the conversion and the corresponding outstanding debt in forint</b> as specified in Section 15(1) of Act LXXVII of 2014. Accordingly, I request the Financial Arbitration Board to establish that the financial institution does have this obligation and to oblige it to fulfil it.	<input type="checkbox"/> yes / <input type="checkbox"/> no
11.4	I initiated at the financial institution, within 30 days after the receipt of the changing provisions of my consumer mortgage contract, the <b>dispensing with the conversion into forint</b> stipulated in Section 10 of Act LXXVII of 2014 and with the interest rules stipulated in Section 11 of the same, but the financial institution rejected my request. Hence I request the Financial Arbitration Board to establish that the financial institution should have sent the documents stipulated in Section 12(5) of Act LXXVII of 2014 and to oblige it to fulfil my request.	<input type="checkbox"/> yes / <input type="checkbox"/> no

**Number of completed sheets and annexes**

Please insert in the appropriate code box which sheets, in addition to the main sheet, you have filled in and the number of annexes you attached.

153-01	153-A	153-B	153-C	153-C/1	153-D	153-D/1	153-E	153-F	Number of annexes

Performed on ....., ... day .....month ..... 2015 year

.....  
Signature of the Petitioner\* indicated in point 2A.

.....  
Signature of the Petitioner\* indicated in point 2B

*\*By signing this form I also declare that the Financial Arbitration Board may manage my personal data, during the period as required, in the proceeding commenced based on this petition and subject to statutory obligation it may disclose them to third parties.*

Please be informed that the petitioner may receive information on the personal data managed in respect of him/her at any time, and in the case of any infringement he/she may initiate court action or the proceedings of the Hungarian National Authority for Data Protection and Freedom of Information.

**The signature of the additional petitioners are included in ADDITIONAL SHEET 153-01.**

## POWER OF ATTORNEY

I, the undersigned:

<b>Petitioner's (principal's) name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>

hereby authorise:

<b>Proxy's name:</b>	
<b>Residential address:</b>	
<b>Date and place of birth:</b>	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-right: 5px; margin-left: 10px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin-left: 10px;"></div> </div> <div style="margin-left: 10px;">Place of birth:</div>

to act on behalf of me and in my name with full powers in the proceedings started with a view to resolve the financial consumer dispute between myself and

<b>Name of financial Institution:</b>	
<b>address:</b>	

at the Financial Arbitration Board.

This power of attorney is valid until recalled and applies solely to the above financial dispute.

Performed on ....., .....(day)..... (month) 2015

..... Principal's signature	..... Proxy's signature
--------------------------------	----------------------------

### Witnesses:

Name:	Name:
Address:	Address:
Mother's maiden name:	Mother's maiden name:
Signature:	Signature:

## ANNEX 5



financial dispute resolution network

## FIN-NET form for cross-border financial services complaints

**When to use this form:** Use this form if you:

- live in one country in Europe\*
- have a complaint against a financial services provider in another country in Europe\*
- have complained to the provider but are still dissatisfied and
- want to find out which out-of-court dispute resolution scheme might be able to resolve the dispute

**How to use this form:** Please complete the information requested below, and e-mail or post the form to the relevant dispute resolution scheme in either:

- your own country or
- the country of the financial services provider

There is a list of dispute resolution schemes in each country, and what they cover, at [http://ec.europa.eu/internal\\_market/fin-net/members\\_en.htm](http://ec.europa.eu/internal_market/fin-net/members_en.htm). It will help if you attach a copy of essential documents, in particular, of any written response the provider made to your complaint.

**What happens next:** The dispute resolution scheme will tell you whether it, or some other scheme, might be able to resolve your complaint. The scheme that actually looks at your complaint may well ask you to complete a longer complaint form and will provide you with more information.

Information about you	
The country you live in	
Your surname	
Your other names	
Your nationality	
Your full address	
Your daytime telephone number	
Your e-mail address	
Information about the financial services provider	
Its full name	
Type of business (e.g. bank, insurer)	
The full address of the office you dealt with	
The telephone number, fax number and e-mail address of that office (optional)	
The country that office is in	
Information about your complaint	
Brief summary of what the complaint is about	
Date of the facts that generated the dispute	
Reference of the contract, e.g. number of insurance policy	
Date you complained to the provider	
Date of provider's last response	

\* A Member State of the European Union, Iceland, Liechtenstein and Norway



financial dispute resolution network

## FIN-NET formanyomtatvány határon átnyúló pénzügyi jogvita rendezésére

### Akkor töltse ki a nyomtatványt, ha

- az Európai Unióban, Izlandon, Liechtensteinben vagy Norvégiában lakik
- olyan pénzügyi szolgáltatóval szemben van panasz, mely a fenti államok valamelyikében működik
- kezdeményezte a panasz rendezését a pénzügyi szolgáltatóval, de az nem vezetett eredményre
- meg szeretné tudni, melyik bíróságon kívüli vitarendezési fórum illetékes az ügyében

Kérjük, töltse ki az alábbi nyomtatványt és e-mailen vagy postai úton küldje azt el annak az vitarendezési fórumnak, amely

- az Ön országában működik
- a pénzügyi szolgáltató országában működik

Az alábbi linken megtalálja a hatáskörrel rendelkező vitarendezési fórumok listáját.

[http://ec.europa.eu/internal\\_market/fin-net/members\\_en.htm](http://ec.europa.eu/internal_market/fin-net/members_en.htm). Kérjük, kérelméhez csatolja azon dokumentumok másolatát, amelyekre hivatkozni kíván az eljárás során, különösen a pénzügyi szolgáltató válaszát a panaszára.

A következő lépésben a vitarendezési fórum tájékoztatni fogja, hogy ő maga, vagy másik fórum tud eljárni az ügyében. Az eljáró fórum további információkat kérhet Öntől a panaszára vonatkozóan.

Személyes adatok	
Az ország, ahol Ön lakik	
Vezetéknév	
Utónév	
Nemzetiség	
Lakcím	
Telefonszám (napközbeni elérhetőség)	
E-mail cím	
A pénzügyi szolgáltató adatai	
Teljes neve	
Típus (bank, biztosító, stb.)	
A pénzügyi szolgáltató irodájának címe, mellyel kapcsolatban áll	
A pénzügyi szolgáltató elérhetősége (telefon, e-mail cím)	
Az ország, ahol a pénzügyi szolgáltató irodája működik	
A panasz adatai	
Rövid összefoglalás a panaszról	
A panasz alapjául szolgáló tények keletkezésének időpontja	
Szerződés száma, adatai	
Panaszbejelentés időpontja a pénzügyi szolgáltató felé	
A pénzügyi szolgáltató utolsó válaszána időpontja	

## ANNEX 6

### Financial service providers which have made general declarations of submission

- 1 "BÁCSKA" Takarékszövetkezet
- 2 3B Tanácsadó és Biztosítási Alkusz Kft. (in liquidation)
- 3 Allianz Hungária Zrt.
- 4 Astra S. A. Insurance Branch Office in Hungary
- 5 Bak és Vidéke Takarékszövetkezet
- 6 Bátaszék és Vidéke Takarékszövetkezet
- 7 Biztosítás.hu Biztosítási Alkusz Kft.
- 8 BOROTAI Takarékszövetkezet
- 9 BORSOD TAKARÉK Takarékszövetkezet
- 10 BRB BUDA Regionális Bank Zrt. "in liquidation" - legal successor of Kisdunamenti Takarékszövetkezet
- 11 Concorde Értékpapír Zártkörűen Működő Részvénytársaság
- 12 Dél-Dunántúli Takarékbank "in liquidation"
- 13 Dimenzió Biztosító és Önszegélyező Egyesület
- 14 DRB Dél-Dunántúli Regionális Bank ZRT. "in liquidation"
- 15 Eger és Környéke Takarékszövetkezet
- 16 Endrőd és Vidéke Takarékszövetkezet
- 17 ERGO Életbiztosító Zrt.
- 18 ERGO Versicherung Aktiengesellschaft Branch Office in Hungary
- 19 Erste Alapkezelő Zrt.
- 20 Erste Bank Hungary Zrt.
- 21 Erste Befektetési Zrt.
- 22 Erste Lakáslízing Zrt.
- 23 Erste Lakástakarék Zrt.
- 24 ERSTE Vienna Insurance Group Biztosító Zrt.
- 25 Fegyvernek és Vidéke Körzeti Takarékszövetkezet
- 26 FHB Ingatlanlízing Zrt.
- 27 FHB Jelzálogbank Nyrt.
- 28 FHB Kereskedelmi Bank Zrt.
- 29 FÓKUSZ Takarékszövetkezet – as the legal successor of Dunapataj és Vidéke Takarékszövetkezet
- 30 FÓKUSZ Takarékszövetkezet
- 31 Forrás Takarékszövetkezet
- 32 Gádos és Vidéke Takarékszövetkezet
- 33 Gyulai Takarékszövetkezet
- 34 Hartai Takarékszövetkezet
- 35 Hévíz és Vidéke Takarékszövetkezet
- 36 Hungária Takarékbank Takarékszövetkezet (Völgység-Hegyhát Takarékszövetkezet)
- 37 ING Biztosító Zrt.
- 38 ING Önkéntes és Magánnyugdíjpénztár - its legal successor: Aranykor Országos Önkéntes és Magánnyugdíjpénztár
- 39 Insight Holding Vagyonkezelő Zrt.
- 40 Jászárokszállás és Vidéke Körzeti Takarékszövetkezet
- 41 Kaposmenti Takarékszövetkezet
- 42 KDB Bank Magyarország Zrt.

- 43 Kevermes és Vidéke Takarékszövetkezet
- 44 Kinizsi Bank Zrt.
- 45 Kiskun Takarékszövetkezet
- 46 Kis-Rába menti Takarékszövetkezet
- 47 Kunszentmárton és Vidéke Takarékszövetkezet
- 48 Lébény-Kunsziget Takarékszövetkezet
- 49 MagNet Magyar Közösségi Bank Zrt.
- 50 Magyar Posta Befektetési Zrt
- 51 Magyar Posta Biztosító Zrt.
- 52 Magyar Posta Életbiztosító Zrt.
- 53 Magyar Posta Zrt.
- 54 MKB Bank Zrt.
- 55 Mohácsi Takarékszövetkezet
- 56 Pannon Takarékszövetkezet
- 57 PILLÉR Takarékszövetkezet
- 58 PILLÉR Takarékszövetkezet – as the legal successor of Apátfalvi Takarékszövetkezet
- 59 Polgári Takarékszövetkezet
- 60 Provident Pénzügyi Zrt.
- 61 QBE Insurance (Europe) Limited Branch Office in Hungary
- 62 Sajóvölgye Takarékszövetkezet
- 63 Solt és Vidéke Takarékszövetkezet
- 64 Szabolcs Takarékszövetkezet
- 65 Szatymaz és Vidéke Takarékszövetkezet
- 66 Széchenyi Kereskedelmi Bank Zrt. “in voluntary wind-up”
- 67 Szentgál és Vidéke Takarékszövetkezet
- 68 Unicredit Bank Hungary Zrt.
- 69 Unicredit Jelzálogbank Zrt.
- 70 ERSTE Vienna Insurance Group Biztosító Zrt.
- 71 Veresegyház és Vidéke Takarékszövetkezet
- 72 Zalavölgye Takarékszövetkezet
- 73 Zemplén Takarékszövetkezet
- 74 Zirci Takarékszövetkezet



## ANNEX 7

### Laws applied by the Financial Arbitration Board

#### 1) Laws applicable to money market, insurance, capital markets and fund markets sectors

##### *Laws:*

- Act CIV of 2014 on the Amendment of Certain Acts of Financial Subject in respect of the Deposit Insurance and the Financial Intermediary System – this Act also modified certain parts of the Act on Magyar Nemzeti Bank, related to the Financial Arbitration Board (amended sections: Sections 98, 112, 123 and 183/E)
- Act CXXXIX of 2013 on the Magyar Nemzeti Bank
- Act CLXXVII of 2013 on the Transitional and Authorising Provisions Related to the Enactment of Act V of 2013 on the Civil Code
- Act V of 2013 on the Civil Code
- Act CLIX of 2012 on Postal Services
- Act CXXII of 2011 on the Central Credit Information System.
- Act L of 2009 on the Procedure related to Warrants for Payment
- Act XLVII of 2008 on the Prohibition of Unfair Commercial Practices Against Consumers
- Act V of 2006 on Public Company Information, Company Registration and Winding up Proceedings
- Act XXV of 2005 on the Financial Services Contracts Concluded by Distance Selling
- Act CXXXII of 1997 on Hungarian Branch Offices and Commercial Representative Offices of Foreign Companies

##### *Government Decrees:*

- Government Decree 335/2012 (XII. 4.) on the detailed rules of the provision of postal services, postal services related to official documents, the standard terms and conditions of postal service providers and shipments excluded from postal services, as well as conditional shipments

##### *Decrees of the Governor of the MNB:*

- MNB Decree No. 28/2014 (VII.23.) on the rules pertaining to the complaint management of financial organisations

#### 2) Money market sector

##### *Laws:*

- Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises
- Act CCXXXV of 2013 on Certain Payment Providers
- Act CXXXV of 2013 on the Integration of Cooperative Credit Institutions and Amendments to Economy-Related Legal Regulations
- Act CXVI of 2012 on Financial Transaction Tax
- Act CLXX of 2011 on the Housing Provision of Natural Persons Unable to Meet their Obligations Arising from the Loan Contract
- Act LXXV of 2011 on the Fixing of Exchange Rates Used for Repayments of Foreign Currency-Denominated Mortgage Loans and the Administration of the Forced Sales of Residential Property
- Act CLXII of 2009 on Consumer Credit
- Act LXXXV of 2009 on the Provision of Payment Services
- Act IV of 2009 on the Demand Guarantee Provided by the State for Housing Loans
- Act CIV of 2008 on Promoting the Stability of the Financial Intermediary System
- Act X of 2006 on Cooperative Societies
- Act CLXXIV of 2005 on the Support to Young People at the Beginning of their Career
- Act CLVI of 2005 on Pre-Retirement Savings
- Act XX of 2001 on MFB Hungarian Development Bank Private Limited Company
- Act XXX of 1997 on Mortgage Banks and Mortgage Bonds
- Act CXIII of 1996 on Building Societies

- Act XLII of 1994 on the Hungarian Export-Import Bank Plc. and the Hungarian Export Credit Insurance Plc.

*Government Decrees:*

- Government Decree 536/2013 (XII.30.) on the detailed rules on the performance of certain supplementary financial services
- Government Decree 57/2012 (III. 30.) on the refund related to fixing of the exchange rate applicable to the repayment of foreign currency loans and the support of public sector workers
- Government Decree 341/2011 (XII. 29.) on the interest subsidy for home building
- Government Decree 134/2009 (VI.23.) on state subsidisation of housing loans for young people and large families
- Government Decree 256/2011 (XII. 6) on home construction subsidies
- Government Decree 163/2011 (VIII.6.) on the unreasonably high debt-service burden in the case of loan facility agreement related to collection account loan
- Government Decree 275/2010 (XII. 15.) on the Terms of the Unilateral Amendment of Interest Rates Stipulated in Contracts
- Government Decree 83/2010 (III. 25.) on the definition, calculation and publication of the annual percentage rate
- Government Decree 82/2010 (III. 25) on the calculation and publication of the deposit rates and the securities' yields
- Government Decree 361/2009 (XII. 30) on the conditions of prudent retail lending and the examination of creditworthiness
- Government Decree 154/2009 (VII. 23) on the detailed rules pertaining to the recourse and call of state demand guarantees related to housing loans.
- Government Decree 153/2009 (VII. 23.) on certain issues necessary to enhance the efficiency of consumer protection in the financial sector
- Government Decree 12/2001 (I.31) on state subsidies for housing purposes
- Government Decree 47/1997 (III. 12) on the general contractual terms and conditions of building societies
- Government Decree 215/1996 (XII. 23) on the state subsidy of savings for housing purposes
- Government Decree 4/2015 ( I. 29. ) on the amendment of certain government decrees in connection with the definition of different conditions of state-subsidised housing loans to consumers

*Decrees of the Governor of the MNB:*

- MNB Decree 18/2009 (VIII.6.) on the management of payment services

*Ministers' Decrees:*

- MoF Decree 5/2007 (III. 28) on the inclusion of derivative transactions in the collateral and on registration of derivatives

## **Laws related to settlement and conversion into forint**

*Laws:*

- Act LXXVII of 2014 on the settlement of the issues related to the modification of currency of certain consumer loan agreements and issues relating to interest rate rules.
- Act XL of 2014 on the rules of the settlement laid down in Act XXXVIII of 2014 on certain issues relating to the Curia's uniformity decision on household loans and on certain other provisions.
- Act XXXVIII of 2014 on the settlement of certain issues related to the Curia's uniformity ruling on financial institutions' consumer loan contracts.

*Decrees of the Governor of the MNB:*

- MNB Decree 42/2014 (XI. 7) on the general rules pertaining to the methodology of the settlement necessary in view of invalid contractual provisions of financial institutions' consumer loan contracts
- MNB Decree 54/2014 (XII. 10) on special rules pertaining to the methodology of the settlement necessary in view of invalid contractual provisions of financial institutions' consumer loan contracts
- MNB Decree 55/2014 (XII. 10) on the estimation procedure and deadline for the cash settlement in view of invalid contractual provisions of financial institutions' consumer loan contracts
- MNB Decree 58/2014 (XII. 17) on the consumer protection regulations related to the settlement necessary in view of invalid contractual provisions of consumer loan contracts and the modification of the consumer loan contracts

*Ministers' Decrees:*

- Ministry of National Economy Decree 53/201 (XII. 31) on the amendment of the maturity of consumer loan contracts affected both by the exchange rate cap arrangement and the conversion to forint.
- Ministry of National Economy Decree 56/2014 (XII. 31) on certain rules related to the provision of information with regard to loans extended to consumers

### 3) Insurance sector

*Laws:*

- Act CII of 2012 on Insurance Tax
- Act LXII of 2009 on Insurance Against Civil Liability in Respect of the Use of Motor Vehicles
- Act CLIX of 2007 on Reinsurance Companies
- Act LX of 2003 on Insurance Companies and Insurance Activity

*Government decrees:*

- Government Decree 326/2011 (XII. 28) on the Administrative Tasks of Road Transport and the Release and Recall of the Road Transport Document, Section 100

*Ministers' Decrees:*

- Ministry of National Economy Decree 21/2011 (VI. 10) on the rules pertaining to the bonus-malus system, the allocation to its categories and the issue of the claim history certificate
- MoF Decree 34/2009 (XII. 22) on the rules pertaining to the means of confirming the existence of motor third-party liability insurance coverage of motor vehicles with registered business location in Hungary, in other member states or the destination of which is in Hungary.
- MoF Decree 20/2009 (X.9) on motor vehicle categories applied for motor third-party liability insurance
- MoF Decree 3/2002 (XI. 16) on the form and content of the information to be provided to customers in the case of unit-linked life insurance
- MoF Decree 44/1996 (XII. 29) on the separation of life and non-life business within the insurance company

### 4) Capital market sector

*Laws:*

- Act XVI of 2014 on Collective Investment Undertakings and Their Managers and on the Amendment of Specific Financial Laws
- Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing Their Activities
- Act XXIII of 2003 on the Finality of the Deliveries Made in the Payment and Securities Settlement Systems
- Act CXX of 2001 on the Capital Market

*Government Decrees:*

- Government Decree 78/2014 (III.14) on the Rules of Investing and Borrowing by the Collective Investment Forms
- Government Decree 82/2010 (III. 25) on the calculation and publication of deposit rates and securities' yields

- Government Decree 22/2008 (II. 7) ) on the mandatory elements of the general terms of business issued by business organisations engaged in the provision of investment services, auxiliary investment services and commodity exchange services
- Government Decree 284/2001 (XII. 26.) on the methods of producing, transmitting dematerialised securities, the relevant security rules and on the opening and keeping of securities account, central securities account and customer account.

*Ministers' Decrees:*

- MoF Decree 24/2008 (VIII. 15) on the detailed rules pertaining to disclosure obligations related to publicly offered securities
- MoF Decree 28/2005 (VIII. 26) on the circumstances to be considered upon investigating behaviours suggesting manipulation of the market, the process of establishing accepted market practices, and the rules related to delaying the disclosure of insider information for legitimate interest.
- MoF Decree 6/2002 (II. 20) on the notification obligation of investment service providers, organisations engaged in clearing house operations and the exchange

## 5) Fund market sector

*Laws:*

- Act CXVII of 2007 on Occupational Pension and Related Institutions
- Act LXXXII of 1997 on Private Pensions and Private Pension Funds
- Act XCVI of 1993 on Voluntary Mutual Insurance Funds

*Government Decrees:*

- Government Decree 297/2010 (XII. 23) on the rules of procedures related to the joining of the social insurance pension scheme.
- Government Decree 109/1997 (VI. 25) on the rules pertaining to the operation and functioning of healthcare institutions of the voluntary mutual health funds.

## ANNEX 8

## Contact details of the Bureaus of Civil Affairs participating in the procedures of the Financial Arbitration Board

Contact details of the Bureaus of Civil Affairs		
County	Address	
Borsod-Abaúj-Zemplén	3530 Miskolc	Csizmadia köz 1.
Szabolcs-Szatmár-Bereg	4400 Nyíregyháza	Hősök tere 3.
Hajdú-Bihar	4024 Debrecen	Piac u. 42-48.
Bács-Kiskun	6000 Kecskemét	Izsáki út 8.
Győr-Moson-Sopron	9027 Győr	Nagysándor J. u. 31.
Fejér	8000 Székesfehérvár	Piac tér 10.
Csongrád	6724 Szeged	Rókusi krt. 42-64.
Baranya	7633 Pécs	Szántó Kovács J. u. 1.
Jász-Nagykun-Szolnok	5000 Szolnok	Kossuth tér 5/A.
Békés	5600 Békéscsaba	Szabadság tér 11-17.
Veszprém	8200 Veszprém	Óvári Ferenc út 7.
Somogy	7400 Kaposvár	Csokonai u. 3.
Komárom-Esztergom	2800 Tatabánya	Bárdos László u. 2.
Heves	3300 Eger	Klapka Gy. u. 11.
Zala	8900 Zalaegerszeg	Kossuth utca 9-11.
Vas	9700 Szombathely	Hollán Ernő u. 1.
Tolna	7100 Szekszárd	Augusz Imre u. 7.
Nógrád	3100 Salgótarján	Zemlinszky R. út 9.
Pest	2600 Vác	Csányi László körút 16.
Budapest	1062 Budapest	Andrássy út 55.

## ANNEX 9

### Offices of the Financial Advisory Network

#### Office in Debrecen

Address: 4025 Debrecen, Piac u. 77. 2nd floor 15.

*Debrecen, Piac u. 77. 2nd floor, door 15*

Phone/Fax: 52/504-329

E-mail: debrecen@penzugyifogyaszto.hu

Monday	09:00 - 17:00 óra
Tuesday	13:00 - 17:00 óra
Wednesday	09:00 - 13:00 óra
Thursday	09:00 - 17:00 óra
Friday	09:00 - 13:00 óra

#### Office in Nyíregyháza

Address: 4400 Nyíregyháza, Széchenyi u. 2.

Telephone: +36-30-282-1664

E-mail: nyiregyhaza@penzugyifogyaszto.hu

Monday	08:00 - 12:00 óra
Tuesday	12:00 - 16:00 óra
Wednesday	08:00 - 12:00 óra
Thursday	12:00 - 16:00 óra
Friday	09:00 - 13:00 óra

#### Office in Eger

Address: 3300 Eger, Kossuth Lajos u. 9. Block E, 1st floor

Phone: 06-30/854-4395

E-mail: eger@penzugyifogyaszto.hu

Monday	9:00 – 13:00 óra
Tuesday	13:00 - 17:00 óra
Wednesday	09:00 - 13:00 óra
Thursday	13:00 - 17:00 óra
Friday	09:00 - 13:00 óra

#### Office in Miskolc

3530 Miskolc Szemere Bertalan u. 2. 1st floor 10.

Telephone: 06/30-489-3609

E-mail: miskolc@penzugyifogyaszto.hu

Monday	9:00 - 13:00 óra
Tuesday	13:00 - 17:00 óra
Wednesday	09:00 - 13:00 óra
Thursday	13:00 - 17:00 óra
Friday	09:00 - 13:00 óra

**Office in Békéscsaba**

Address: 5600 Békéscsaba, Szabadság tér 11-17. (District Office)

Telephone: 30-714-4800, 66/528-320/extension 171

E-mail: bekescsaba@penzugyifogyaszto.hu

Monday	8:30 - 12:30 óra
Tuesday	12:30 - 16:30 óra
Wednesday	08:00 - 12:30 óra
Thursday	12:30 - 16:30 óra
Friday	08:30 - 12:30 óra

**Office in Győr**

Address: 9021 Győr, Szent István u. 10/a, office 323 (building of the Chamber of Industry)

Telephone: 06 30/923-9242

E-mail: gyor@penzugyifogyaszto.hu

Monday	09:00 - 13:00 óra
Tuesday	09:00 - 17:00 óra
Wednesday	09:00 - 13:00 óra
Thursday	09:00 - 17:00 óra
Friday	09:00 - 13:00 óra

**Office in Szeged**

Address: 6722 Szeged, Rákóczi tér 1.

Phone/Fax: 06-62-680-539

E-mail: szeged@penzugyifogyaszto.hu

Monday	08:30 - 12:30 óra
Tuesday	12:30 - 16:30 óra
Wednesday	08:30 - 12:30 óra
Thursday	12:30 - 16:30 óra
Friday	08:30 - 12:30 óra

**Office in Pécs**

Address: 7621 Pécs, Apáca u. 15.

Telephone: 06-70/243-3356

E-mail: pecs@penzugyifogyaszto.hu

Monday	9:00 - 13:00 óra
Tuesday	13:00 - 17:00 óra
Wednesday	09:00 - 13:00 óra
Thursday	13:00 - 17:00 óra
Friday	09:00 - 13:00 óra

**Office in Székesfehérvár**

Address: 8000 Székesfehérvár, Petőfi u. 5. 2nd floor

Telephone: 06-30-699-0056

E-mail: [szekesfehervar@penzugyifogyaszto.hu](mailto:szekesfehervar@penzugyifogyaszto.hu)

Monday	09:00 - 17:00 óra
Tuesday	13:00 - 17:00 óra
Wednesday	09:00 - 17:00 óra
Thursday	13:00 - 17:00 óra
Friday	09:00 - 13:00 óra

**Office in Zalaegerszeg**

Address: 8900 Zalaegerszeg, Kossuth Lajos u. 9-11.

Phone/Fax: 06-92-313-225

E-mail: [zalaegerszeg@penzugyifogyaszto.hu](mailto:zalaegerszeg@penzugyifogyaszto.hu)

Monday	08:00 - 12:00 óra
Tuesday	09:00 - 17:00 óra
Wednesday	09:00 - 17:00 óra
Thursday	13:00 - 17:00 óra
Friday	08:00 - 12:00 óra

**Office in Szombathely**

Address: 9700 Szombathely, Óperint utca 12.

Telephone: 06/70-549-1460

E-mail: [szombathely@penzugyifogyaszto.hu](mailto:szombathely@penzugyifogyaszto.hu)

Monday	13:00 - 17:00 óra
Tuesday	9:00 - 13:00 óra
Wednesday	13:00 - 17:00 óra
Thursday	9:00 - 13:00 óra
Friday	10:00 - 14:00 óra



## ANNEX 10

**Number of financial service providers involved in conciliation cases  
(in descending order by number of cases)**

	Number of financial service providers involved in conciliation cases	Number of cases
1	OTP Bank Nyrt.	473
2	Erste Bank Hungary Zrt.	386
3	Generali Biztosító Zrt.	255
4	Allianz Hungária Biztosító Zrt.	224
5	Groupama Biztosító Zrt.	222
6	Merkantil Bank Zrt.	175
7	K&H Bank Zrt.	168
8	Lombard Pénzügyi és Lízing Zrt.	155
9	Raiffeisen Bank Zrt.	154
10	OTP Faktoring Zrt.	143
11	AEGON Magyarország Általános Biztosító Zrt.	133
12	Budapest Bank Zrt.	130
13	CIB Bank Zrt.	124
14	UNIQA Biztosító Zrt.	109
15	K&H Biztosító Zrt.	101
16	Budapest Autófinanszírozási Zrt.	96
17	Magyar Cetelem Bank Zrt.	91
18	Magyar Posta Biztosító Zrt.	76
19	MKB Bank Zrt.	75
20	EOS Faktor Magyarország Zrt.	73
21	CIB Lízing Zrt.	72
22	UNION Vienna Insurance Group Biztosító Zrt.	70
23	UniCredit Bank Hungary Zrt.	68
24	FHB Kereskedelmi Bank Zrt.	61
25	Citibank Europe plc. Magyarországi Fióktelepe	50
26	Astra S. A. Biztosító Magyarországi Fióktelepe	49
27	Provident Pénzügyi Zrt.	48
28	AXA Bank Europe SA Magyarországi Fióktelepe	47
29	Intrum Justitia Követeléskezelő Zrt.	47
30	KÖBE Kölcsönös Biztosító Egyesület	37
31	Wáberer Hungária Biztosító Zrt.	36
32	Fundamenta Lakáskassza Zrt.	35
33	MKB Általános Biztosító Zrt.	34
34	GENERTEL Biztosító Zrt.	33
35	Signal Biztosító Zrt.	33
36	MKB-Euroleasing Zrt.	28
37	Banif Plus Bank Zrt.	26
38	Cofidis Magyarországi Fióktelepe	24
39	OTP Jelzálogbank Zrt.	22
40	QBE Insurance (Europe) Limited Magyarországi Fióktelepe	19

	Number of financial service providers involved in conciliation cases	Number of cases
41	Dunacorp Faktorház Zrt.	18
42	Erste Befektetési Zrt.	16
43	Sberbank Magyarország Zrt.	16
44	CARDIF Biztosító Zrt.	15
45	CIG Pannónia Életbiztosító Nyrt.	15
46	MetLife Biztosító Zrt.	15
47	FHB Jelzálogbank Nyrt.	14
48	AEGON Magyarország Hitel Zrt.	11
49	CODEX Tőzsdeügynökség és Értéktár Zrt.	11
50	Merkantil Car Gépjármű Lízing Zrt.	11
51	Netrisk.hu Első Online Biztosítási Alkusz Zrt.	11
52	Banco Primus Fióktelep Magyarország	10
53	REÁLSZISZTÉMA Értékpapír-forgalmazó és Befektető Zrt.	10
54	Európai Utazási Biztosító Zrt.	9
55	NN Biztosító Zrt.	9
56	Vienna Life Vienna Insurance Group Biztosító Zrt.	9
57	AIG Europe Limited Magyarországi Fióktelepe	8
58	PLÁNINVEST Bróker Zrt.	8
59	Santander Consumer Finance Zrt.	8
60	Summit Pénzügyi Zrt.	8
61	4Life Direct Kft.	7
62	KDB Bank Európa Zrt.	7
63	QUAESTOR Értékpapírkereskedelmi és Befektetési Zrt.	7
64	QUANTIS Consulting Zrt.	7
65	Raiffeisen Lízing Zrt.	7
66	Equilor Befektetési Zrt.	6
67	Erste Vienna Insurance Group Biztosító Zrt.	6
68	UCB Ingatlanhitel Zrt.	6
69	UniCredit Leasing Zrt.	6
70	ACE European Group Limited Magyarországi Fióktelepe	5
71	AGA International S.A. Magyarországi Fióktelepe	5
72	Díjbeszedő Faktorház Zrt.	5
73	ING Biztosító Zrt.	5
74	InHold Pénzügyi Zrt.	5
75	IronFX Global Limited	5
76	Korona Kredit Jelzáloghitel Zrt.	5
77	Magyar Posta Életbiztosító Zrt.	5
78	Magyar Ügyvédek Biztosító és Segélyező Egyesülete	5
79	Oney Magyarország Pénzügyi Szolgáltató Zrt.	5
80	Argenta Credit Zrt.	4
81	CIB Credit Zrt.	4
82	Concorde Értékpapír Zrt.	4
83	HORIZONT Magánnyugdíjpénztár	4
84	MagNet Magyar Községi Bank Zrt.	4

	Number of financial service providers involved in conciliation cases	Number of cases
85	OTP Lakástakarékpénztár Zrt.	4
86	QUAESTOR Bank Zrt.	4
87	AEGON Magyarország Önkéntes Nyugdíjpénztár	3
88	ALBA Takarékszövetkezet „f.a.”	3
89	BÁV Bizományi Kereskedőház és Záloghitel Zrt.	3
90	CIG Pannónia Első Magyar Általános Biztosító Zrt.	3
91	ÉRB Észak-magyarországi Regionális Bank Zrt. „f.a.”	3
92	Europ Assistance Magyarország Befektetési és Tanácsadó Kft.	3
93	FINALP Zrt.	3
94	Fókusz Takarékszövetkezet	3
95	Hitex Pénzügyi Szolgáltató Zrt.	3
96	K&H Pannonlízing Pénzügyi Szolgáltató Holding Zrt.	3
97	Legal Rest Pénzügyi Szolgáltató Zrt.	3
98	OTP Ingatlanlízing Zrt.	3
99	Pátia Takarékszövetkezet	3
100	Prémium Önkéntes Nyugdíjpénztár	3
101	Retail Prod Zrt.	3
102	Sopron Bank Zrt.	3
103	„Rónasági” Takarékszövetkezet	2
104	Alsónémedi és Vidéke Takarékszövetkezet	2
105	ARGENTA FAKTOR Pénzügyi Szolgáltató Zrt.	2
106	ATHLON Pénzügyi Szolgáltató Zrt. „f.a.”	2
107	CL Brokers Group Kft.	2
108	CLB Független Biztosítási Alkusz Kft.	2
109	CREDITIÁL Pénzügyi Szolgáltató Zrt.	2
110	DHK Hátralékkezelő és Pénzügyi Szolgáltató Zrt.	2
111	eBrókerház Befektetési Szolgáltató Zrt.	2
112	Erste Lakástakarék Zrt.	2
113	Fakthorn Pénzügyi Zrt.	2
114	Főnix Takarékszövetkezet	2
115	GRÁNIT Bank Zrt.	2
116	Kápolnásnyék és Vidéke Takarékszövetkezet	2
117	KBC Securities Magyarországi Fióktelepe	2
118	Kinizsi Bank Zrt.	2
119	Kunszentmárton és Vidéke Takarékszövetkezet	2
120	Lakiteleki Takarékszövetkezet	2
121	MAPFRE ASISTENCIA S.A. Magyarországi Fióktelepe	2
122	MKB Életbiztosító Zrt.	2
123	MPK Magyar Pénzügyi Közvetítő Zrt.	2
124	PESTI HITEL Zrt.	2
125	Porsche Bank Zrt.	2
126	Reg-Finance Pénzügyi és Szolgáltató Zrt.	2
127	SILVER-CREDIT Ingatlan Hitel Zrt.	2
128	Szigetvári Takarékszövetkezet	2

	Number of financial service providers involved in conciliation cases	Number of cases
129	Toyota Pénzügyi Zrt.	2
130	Veresegyház és Vidéke Takarékszövetkezet	2
131	„BÁCSKA” Takarékszövetkezet	1
132	Agria Portfólió Pénzügyi Tanácsadó és Szolgáltató Zrt.	1
133	ÁHF Általános Hitel és Finanszírozási Zrt.	1
134	Allianz Hungária Önkéntes és Magánnyugdíjpénztár	1
135	Általános Közlekedési Hitelszövetkezet	1
136	Amana Credit Pénzügyi Szolgáltató Zrt. „f.a.”	1
137	ARAGO Befektetési Holding Nyrt.	1
138	ARGENTA LÍZING Zrt.	1
139	AXA Önkéntes és Magánnyugdíjpénztár	1
140	Balmazújváros és Vidéke Takarékszövetkezet	1
141	BÁTOR Pénzügyi Zrt.	1
142	Biztosítás.hu Biztosítási Alkusz Kft.	1
143	Budapesti Ingatlan Hasznosítási és Fejlesztési Nyrt.	1
144	CARDIF Életbiztosító Magyarország Zrt.	1
145	CG Car-Garantie Versicherungs AG	1
146	CONSEQUENCE Europe Magyarország Kft.	1
147	Credigen Bank Zrt.	1
148	Credit House Magyarország Ingatlanfinanszírozási Hitelezési Zrt.	1
149	Credit Service Pénzügyi Szolgáltató Zrt.	1
150	Creditexpress Magyarország Pénzügyi Szolgáltató Kft.	1
151	Duna Ingatlanfinanszírozó Zrt.	1
152	Dunakanyar Takarékszövetkezet	1
153	Első Magyar Befektetői Szövetkezet	1
154	Érd és Vidéke Takarékszövetkezet	1
155	ERGO Életbiztosító Zrt.	1
156	ERSTE Magánnyugdíjpénztár	1
157	Erste Önkéntes Nyugdíjpénztár	1
158	Észak Tolna Megyei Takarékszövetkezet	1
159	EUPASZ Biztosítási Ügynöki Kft.	1
160	Europe Assistance Italia SPA	1
161	Évgyűrűk Magánnyugdíjpénztár	1
162	Exclusive Best Change Kft.	1
163	Faktor-Ring Pénzügyi és Tanácsadó Zrt.	1
164	GRAWE Életbiztosító Zrt.	1
165	Hodász-Porcsalma Takarékszövetkezet	1
166	HSBC Credit Pénzügyi Szolgáltató Zrt.	1
167	HUNGÁRIA ÉRTÉKPAPÍR Befektetési és Értékpapírkereskedelmi Zrt. „f.a.”	1
168	Hungária Takarékszövetkezet	1
169	IMPULS-LEASING Hungária Pénzügyi Lízing Zrt.	1
170	IMPULS-LEASING Hungária Szolgáltató Kft.	1
171	Jászárokszállás és Vidéke Körzeti Takarékszövetkezet	1
172	Kis-Rába menti Takarékszövetkezet	1

	Number of financial service providers involved in conciliation cases	Number of cases
173	LIC Független Biztosítási Alkusz Kft.	1
174	Lombard Zala Pénzügyi Szolgáltató Zrt.	1
175	Magyar Államkincstár Zrt.	1
176	Magyar Faktorház Zrt.	1
177	Magyar Posta Befektetési Szolgáltató Zrt.	1
178	Magyar Posta Takarékszövetkezet	1
179	MECSEK TAKARÉK Szövetkezet	1
180	MediCredit Pénzügyi Szolgáltató Zrt.	1
181	MKB Nyugdíjpénztár	1
182	OTP Lakáslízing Zrt.	1
183	OTP Országos Egészségpénztár	1
184	OTP Önkéntes Kiegészítő Nyugdíjpénztár	1
185	OVV Vermögensberatung Általános Biztosítási és Pénzügyi Szolgáltató Kft	1
186	Örkényi Takarékszövetkezet	1
187	Pannon Safe Kft.	1
188	Pannon Takarékszövetkezet	1
189	Pannonhalma és Vidéke Takarékszövetkezet	1
190	PBA Praeventio Biztosításközvetítő és Pénzügyi Tanácsadó Zrt.	1
191	Pilisvörösvár és Vidéke Takarékszövetkezet	1
192	Porsche Versicherung AG. Magyarországi Fióktelepe	1
193	Raiffeisen Befektetési Alapkezelő Zrt.	1
194	Rajka és Vidéke Takarékszövetkezet	1
195	RCI Lízing és Autófinanszírozási Zrt.	1
196	Red Sands Life Assurance Company (Europe) Limited	1
197	Sajóvölgye Takarékszövetkezet	1
198	SAVARIA Takarékszövetkezet	1
199	SKILL Pénzügyi és Tanácsadó Zrt.	1
200	Solar Capital Markets Értékpapír Kereskedelmi Zrt.	1
201	Somogy Takarékszövetkezet	1
202	Szabolcs Takarékszövetkezet	1
203	Széchenyi Kereskedelmi Bank Zrt. „f.a.”	1
204	SZÉCHENYI LÍZING Pénzügyi Szolgáltató Zrt.	1
205	Szegvár és Vidéke Takarékszövetkezet	1
206	Szentlőrinc-Ormánság Takarékszövetkezet	1
207	Timberland Capital Ag.	1
208	Tiszafüred és Vidéke Takarékszövetkezet	1
209	Trading Point Off Financial Instrumens Ltd	1
210	UniCredit Bank Austria AG	1
211	Vámosgyörk és Vidéke Takarékszövetkezet	1
212	WH Selfinvest S.A.	1
213	XFOREX Trade Online	1
214	ZALABEST Követelésbehajtó és Problémamegoldó Kft.	1
215	ZEE CAPITAL Pénzügyi Szolgáltató Zártkörűen Működő Rt.	1

## ANNEX 11

### Number of financial service providers involved in settlement cases (in descending order by number of cases)

	Number of financial service providers involved in settlement cases	Number of cases
1	Lombard Pénzügyi és Lízing Zrt.	1 614
2	OTP Bank Nyrt.	1 337
3	Erste Bank Hungary Zrt.	1 329
4	Merkantil Bank Zrt.	1 311
5	K&H Bank Zrt.	1 289
6	Budapest Autófinanszírozási Zrt.	974
7	Raiffeisen Bank Zrt.	912
8	AXA Bank Europe SA Magyarországi Fióktelepe	619
9	CIB Bank Zrt.	567
10	MKB Bank Zrt.	527
11	CIB Lízing Zrt.	479
12	Banif Plus Bank Zrt.	398
13	FHB Kereskedelmi Bank Zrt.	360
14	Budapest Bank Zrt.	330
15	UniCredit Bank Hungary Zrt.	309
16	MKB Euroleasing Autóhitel Zrt.	293
17	OTP Faktoring Zrt.	212
18	OTP Jelzálogbank Zrt.	205
19	SUMMIT Pénzügyi Zrt.	183
20	AEGON Magyarország Hitel Zrt.	171
21	Porsche Bank Zrt.	148
22	Santander Consumer Finance Zrt.	133
23	UCB Ingatlanhitel Zrt.	116
24	Merkantil Car Gépjármű Lízing Zrt.	99
25	Argenta Lízing Pénzügyi Szolgáltató Zrt.	94
26	Raiffeisen Lízing Zrt.	82
27	KDB Bank Európa Zrt.	78
28	Sberbank Magyarország Zrt.	75
29	FHB Jelzálogbank Nyrt.	58
30	Toyota Pénzügyi Zrt.	56
31	Argenta Credit Pénzügyi Szolgáltató Zrt. „v.a.”	54
32	PSA Finance Hungária Zrt.	49
33	Banco Primus Fióktelep Magyarország	46
34	OTP Ingatlanlízing Zrt.	44
35	Retail Prod Zrt.	43
36	Hitex Pénzügyi Szolgáltató Zrt.	42
37	Korona Kredit Jelzáloghitel Zrt.	41
38	SKILL Pénzügyi és Tanácsadó Zrt.	41
39	RCI Lízing és Autófinanszírozási Zrt.	28
40	UniCredit Leasing Hungary Zrt.	28

	Number of financial service providers involved in settlement cases	Number of cases
41	Magyar Cetelem Bank Zrt.	26
42	Mercedes-Benz Credit Pénzügyi Szolgáltató Hungary Zrt.	22
43	Credit House Magyarország Ingatlanfinanszírozási Zrt.	21
44	EOS Faktor Magyarország Zrt.	21
45	Finalp Zrt.	21
46	Pénzügyi Stabilitási és Felszámoló Nonprofit Kft.	20
47	PESTI HITEL Zrt.	20
48	Quality Financial (Magyarország) Pénzügyi Szolgáltató Zrt. „f.a.”	20
49	Citibank Europe plc. Magyarországi Fióktelepe	16
50	MagNet Magyar Közösségi Bank Zrt.	16
51	Erste Leasing Autófinanszírozási Zrt.	15
52	IMPULS-LEASING Hungária Szolgáltató Kft.	15
53	Sopron Bank Zrt.	15
54	ÁHF Általános Hitel és Finanszírozási Zrt.	14
55	ARGENTA Faktor Pénzügyi Szolgáltató Zrt.	14
56	MKB Euroleasing Autólízing Zrt.	13
57	Credit Service Pénzügyi Szolgáltató Zrt. „f.a.”	12
58	Intrum Justitia Követeléskezelő Zrt.	12
59	Magyar Ingatlanhitel Pénzügyi Zrt. „f.a.”	11
60	Magyar Záloghitel Faktoráló és Pénzügyi Szolgáltató Zrt.	11
61	Duna Ingatlanfinanszírozó Zrt.	10
62	FHB Ingatlanlízing Zrt.	10
63	K&H Pannonlízing Pénzügyi Szolgáltató Holding Zrt.	10
64	MKB-Euroleasing Pénzügyi Szolgáltató Zrt.	10
65	DUNA Takarékbank Zrt.	9
66	MKK Magyar Követeléskezelő Zrt.	9
67	Mecsekvidéke Takarékszövetkezet Mecseknádasd	8
68	Planet Leasing Zrt. „f.a.”	8
69	CIB Ingatlanlízing Zrt.	7
70	Dunacorp Faktorház Zrt.	7
71	Fundamenta Lakáskassza Zrt.	7
72	Morgan Hitel és Faktor Pénzügyi Szolgáltató Zrt.	7
73	Silver-Credit Ingatlan Hitel Zrt. „f.a.”	7
74	ZEE Capital Pénzügyi Szolgáltató Zrt. „f.a.”	7
75	BORSOD TAKARÉK Takarékszövetkezet	6
76	IMPULS-LEASING Hungária Pénzügyi Lízing Zrt.	6
77	Magyar Takarékszövetkezeti Bank Zrt.	6
78	ÁHF Lízing Pénzügyi Zrt.	5
79	Cofidis Magyarországi Fióktelepe	5
80	HSBC Credit Pénzügyi Szolgáltató Zrt.	5
81	INTER-FAKTOR Pénzügyi Zrt.	5
82	Kinizsi Bank Zrt.	5
83	Pannon Takarékbank Zrt.	5
84	Szigetvári Takarékszövetkezet	5

	Number of financial service providers involved in settlement cases	Number of cases
85	Banküzlet Vagyonkezelő és Hasznosító Zrt.	4
86	Bükkalja Takarékszövetkezet	4
87	CESSIO Követeléskezelő Zrt.	4
88	Faktor-Ring Pénzügyi és Tanácsadó Zrt.	4
89	InHold Pénzügyi Zrt.	4
90	K&H Autófinanszírozó Pénzügyi Szolgáltató Zrt.	4
91	Magyar Ingatlanhitel Pénzügyi Zrt. f.a.	4
92	NHB Növekedési Hitel Bank Zrt.	4
93	Partiscum XI Takarékszövetkezet	4
94	Pátia Takarékszövetkezet	4
95	UniCredit Jelzálogbank Zrt.	4
96	Alsónémedi és Vidéke Takarékszövetkezet	3
97	AXON Pénzügyi és Lízing Zrt.	3
98	Bak és Vidéke Takarékszövetkezet	3
99	Borotai Takarékszövetkezet	3
100	Budapest Lízing Zrt.	3
101	Cooper Ingatlan Finanszírozási Zrt. „f.a.”	3
102	CREDIT HOUSE Magyarország Jelzáloghitelezési Zrt.	3
103	DELTA Faktor Pénzügyi Zrt.	3
104	Fókusz Takarékszövetkezet	3
105	Hévíz és Vidéke Takarékszövetkezet	3
106	Lánchíd Hitel és Faktor Finanszírozási Zrt. „f.a.”	3
107	Merkantil Ingatlan Lízing Zrt.	3
108	Pannoninvest Libra Pénzügyi Szolgáltató Zrt.	3
109	Provident Pénzügyi Zrt.	3
110	Reg-Finance Pénzügyi és Szolgáltató Zrt.	3
111	Sajóvölgye Takarékszövetkezet	3
112	Szentlőrinc-Ormánság Takarékszövetkezet	3
113	ALBA Takarékszövetkezet „f.a.”	2
114	Arthur Bergmann Hungary Pénzügyi Zrt	2
115	Boldva és Vidéke Takarékszövetkezet	2
116	BRB Buda Regionális Bank Zrt. f.a.	2
117	Centrál Workout Pénzügyi Zrt.	2
118	Defactoring Pénzügyi Szolgáltató Zrt.	2
119	Díjbeszedő Faktortház Zrt.	2
120	Érsekivádkert és Vidéke Takarékszövetkezet	2
121	Főnix Takarékszövetkezet	2
122	Hatvan és Vidéke Takarékszövetkezet	2
123	HETA Asset Resolution Magyarország Zrt.	2
124	Kis-Rába menti Takarékszövetkezet	2
125	Kondorosi Takarékszövetkezet	2
126	LMGL INVEST Pénzügyi Zrt.	2
127	Lombard Zala Pénzügyi Szolgáltató Zrt.	2
128	New Chance Credit Pénzügyi Szolgáltató Zrt.	2



	Number of financial service providers involved in settlement cases	Number of cases
129	Oberbank AG Magyarországi Fióktelepe	2
130	Q.13. Pénzügyi Zrt.	2
131	QUAESTOR Bank Zrt.	2
132	QUAESTOR Jelzálog Finanszírozási Zrt.	2
133	Szentesi Hitelszövetkezet	2
134	Tisza Takarékszövetkezet „v.a.”	2
135	Zalavölgye Takarékszövetkezet	2
136	Zirci Takarékszövetkezet	2
137	Általános Közlekedési Hitelszövetkezet „f.a.”	1
138	Andrew’s Leasing Zrt.	1
139	AURUM Credit Zrt.	1
140	BKS Bank AG	1
141	Capital Hitelház Zrt.	1
142	CARION Finanszírozási Centrum Zrt.	1
143	CITY-LEASING Pénzügyi Szolgáltató Zrt.	1
144	Credit-cash Faktoring és Pénzügyi Szolgáltató Zrt.	1
145	CREDITIÁL Pénzügyi Szolgáltató Zrt.	1
146	DRB DÉL-DUNÁNTÚLI Regionális Bank Zrt. „f.a.”	1
147	DUNA TAKARÉK BANK Zrt.	1
148	Eger és Környéke Takarékszövetkezet	1
149	Endrőd és Vidéke Takarékszövetkezet	1
150	FONTANA Credit Takarékszövetkezet	1
151	Forrás Takarékszövetkezet	1
152	Füzes Takarékszövetkezeti Hitelintézet	1
153	Hungária Takarékszövetkezet	1
154	IMONES Ingatlanforgalmazó Kft.	1
155	ING Pénzügyi Lízing Magyarország Zrt.	1
156	Kéthely és Vidéke Takarékszövetkezet	1
157	KRISTÁLY Ingatlan- és Autólízing Zrt.	1
158	Magyar Faktorház Zrt.	1
159	MediCredit Pénzügyi Szolgáltató Zrt.	1
160	MILTON Finanszírozási Zrt.	1
161	MILTON Hitelezési Zrt.	1
162	MKB Eurocredit Zrt.	1
163	Mohácsi Takarékszövetkezet	1
164	Nagykátai és Vidéke Takarékszövetkezet	1
165	Nyúl és Vidéke Takarékszövetkezet	1
166	Ober Pénzügyi Lízing Szolgáltató Zrt.	1
167	Oney Magyarország Pénzügyi Szolgáltató Zrt.	1
168	OTP Lakástakarékpénztár Zrt.	1
169	Pannon 2005 Faktor és Hitel Zrt.	1
170	PannonHitel Pénzügyi Zrt.	1
171	Partner Leasing Zrt. „f.a.”	1
172	Pilisvörösvár és Vidéke Takarékszövetkezet	1

	Number of financial service providers involved in settlement cases	Number of cases
173	PILLÉR Takarékszövetkezet	1
174	PK Követeléskezelő Zrt.	1
175	Polgári Takarékszövetkezet	1
176	Primátus Pénzügyi Szolgáltató Zrt.	1
177	Renault Credit RCI Zrt	1
178	SIGMA FAKTORING Zrt.	1
179	Somogy Takarékszövetkezet	1
180	Sparkasse Hainbrug-Bruck-Neusiedl AG	1
181	Suidex Hungary Pénzügyi Zrt.	1
182	TERRA CREDIT Pénzügyi Szolgáltató Zrt.	1
183	Téti Takarékszövetkezet	1
184	TITÁN FAKTOR Pénzügyi Szolgáltató Zártkörűen Működő Részvénytársaság	1
185	UniCredit Ingatlanlízing Szolgáltató Zártkörűen Működő Részvénytársaság	1
186	UniCredit Leasing ImmoTruck Pénzügyi Szolgáltató Zártkörűen Működő Részvénytársaság	1

## ANNEX 12

### Operating Procedures of the Financial Arbitration Board

#### 1 OPERATING PRINCIPLES

The Financial Arbitration Board (hereinafter: FAB or Board) performs the tasks delegated to it based on the rules set forth in Act CXXXIX of 2013 on Magyar Nemzeti Bank (MNB Act) and in accordance with the operating principles corresponding to Commission Recommendation 98/257/EC. The Recommendation stipulates seven principles, which also serve as the operating principles of FAB and appear in the form of specific legislative provisions in the MNB Act.

1. *Independence*
2. *Transparency*
3. *Adversary procedure*
4. *Efficiency*
5. *Legality*
6. *Liberty*
7. *Possibility of representation*

##### 1. Independence

The FAB, as a Body, is an independent organisation – which cannot accept orders – operating within the organisational framework of the Magyar Nemzeti Bank, the independence of which applies not only to the Board, but also to its chair and members. The chair of the Board is appointed for 6 years, whose mandate may be terminated in the cases stipulated in the MNB Act. – Sections 96 (2), 97 (2), 100 (1), (2), (4) and 101 (4) of the MNB Act.

##### 2. Transparency

FAB provides information on its activity and the rules governing its operating activities on its website ([www.mnb/felugyelet/pbt](http://www.mnb/felugyelet/pbt)), on a continuous basis, in its annual report and upon request. – Sections 99, 115 and 129-130 of the MNB Act.

##### 3. Adversary procedure

It is ensured in the proceedings of FAB that the parties can appear at the hearings in person and present their position both orally and in writing. The financial service providers affected by the petitions are obliged to cooperate. – Section 108 of the MNB Act.

##### 4. Efficiency

The proceedings of FAB are fast; the acting panel sets the date of the hearing within 60 days from the receipt of the complete petitions and completes the proceedings within 90 days. The chair of FAB may prolong this deadline on one occasion per case by maximum 30 days at his/her own discretion. The procedure is free for both the petitioner and the financial service provider, the procedure of FAB is free of charge, but the incurred costs (if any) are borne by the parties. – Sections 106 (3) and 112 (5) of the MNB Act.

##### 5. Legality

All members of FAB are experienced employees of the Magyar Nemzeti Bank and hold a degree in law and passed the bar exam and/or hold a degree in economics, and gained experience in one of the fields of the financial sector and/or in court. All employees perform their work in a professional manner, in the knowledge

of and relying on the applicable laws. They are independent and impartial in the specific cases they manage. – Sections 97 (1), (3) and 98 (4)-(7) of the MNB Act.

## 6. Liberty

The decisions of FAB do not prejudice the consumers' right to bring their case to the court. The Act provides the opportunity for legal remedy against FAB's recommendations and binding decisions. – Sections 116 -117 of the MNB Act.

## 7. Possibility of representation

The parties may act in the proceedings at FAB in person or through a proxy. Either of the parties may act, at their discretion, via a proxy. The proxy may be any natural or legal person, as well as entities without legal status. The petitioner may participate at the hearings of the FAB proceedings in person even if he/she wishes to be represented by a proxy. – Section 110 of the MNB Act.

## 2 THE ORGANISATION

1. The organisation of FAB comprises of the chair, the departments including the members of FAB, and the office. The chair of FAB represents the Board and sees to the legitimate operation thereof. The chair of FAB is substituted by the office director.
2. The members are organised into departments. Each department is managed by a member, i.e. the department head. The department heads organise the departments' work and are responsible for ensuring that the cases assigned by the office to the department are settled by the deadline and in accordance with the legal provisions. The members of the departments are the members of FAB; the members of the panels acting in the specific cases are appointed within the department by the department heads. The personal composition of the acting panels is not constant.

### *Duties of the department heads:*

- appoint the members of the panel acting in the specific cases and the chair of the acting panel,
- monitor the cases managed by the acting panels and enforce the deadlines
- compile the list of hearings, determine the date and venue of the hearings and coordinate with each other
- see to ensuring that all members of the acting panel are present at the hearing, and that substitution can be organised if necessary; if this is not possible, they notify the director of the office of their substitution requirement and other conditions necessary for their operation
- see to the balanced distribution of the workload
- deliver the information obtained at the management meeting to the members of the panels
- make proposals for the members' leaves of absence
- report to the chair of FAB on the experiences gained during the operation of the department
- prepare a summary on the professional work of the department, process the experiences of the cases and make proposals for legislation and/or the amendment of laws
- initiate the levying of penalties if the legal conditions thereof exist.

3. The office is managed by the office director; the staff of the office comprise of the experts, the legal official(s), the Board's spokesperson, assistants and trainee(s).

### *Responsibilities of the office director:*

- performs the tasks related to the substitution of the chair
- manages the office, ensures that the administrative tasks are performed in due course, sees to granting leaves and organising substitutions
- assigns the cases to the departments, and ensures the balanced distribution of the workload as much as possible

- operates the case registration system, manages the archiving and ensures the updating of the FAB website
- sees to compiling the statistical part of the annual reports
- harmonises the practice applied by the acting panels in order to establish the uniform application of law,
- ensures that the sample documents exist and are kept up-to-date
- liaises with the Administrative Litigation Department with regard to litigations, and sees to the registration of litigations and the data supply
- sees to the rejection or transfer of cases where the lack of competence can be established without asking for additional documents; in other cases assigns the case to a department
- sees to compiling law monitoring bulletins, and to organising professional and language trainings
- liaises with other conciliation boards, the Consumer Protection Department and the Financial Consumer Protection Centre.

### 3 POWERS AND COMPETENCE

1. The competence of FAB includes the settlement of the disputes between the financial service providers supervised by the Magyar Nemzeti Bank and the consumers related to the legal relations established for the purpose of using certain financial services (financial consumer disputes) outside the court. The acting panels of the FAB try to mediate a compromise between the parties and approve the compromise by a resolution. In the absence of compromise they may make a recommendation or a binding resolution, or terminate the proceedings.
2. FAB also deals with the equity petitions submitted to it. In the case of such petitions it mediates between the financial service provider and the petitioner with a view to reach a compromise. In the absence of a compromise it closes the case with a terminating resolution.
3. The Board commences the proceedings related to the petitions against debt management companies – subject to the existence of certain statutory conditions – if it can be clearly established that the purchased receivable used to be a legal relationship between a financial service provider supervised by the MNB and the consumer for the purpose of providing financial services. In other cases it establishes the absence of its competence and, subject to simultaneous notification of the petitioner, transfers the case to the conciliation board having competence based on the petitioner's place of residence.
4. The office inspects the received petitions in terms of competence. If the absence of Board's competence can be established on the basis of the content of the petition without requesting additional documents, it rejects the petition citing absence of competence. The resolution on the rejection is signed by the chair of the Board or the office director. If the absence of competence cannot be established without asking for additional documents, the office director assigns the case to one of the departments and the head thereof sees to appointing the panel acting in the case, which – as a result of the supplementing procedure – can establish whether or not the Board has competence. As a result of the examination of competence, either proceedings on the merits of the case are launched or the acting panel rejects the petition citing absence of competence, and sends it to the competent organisation, simultaneously notifying the petitioner.
5. The Board has nationwide competence.

### 4 THE ACTING PANELS

1. The appointment of the acting panels is the duty of the department heads; the personal composition of the panels is not constant. The department heads appoint the chair and two members of the panel acting in cases assigned to the department from the members of the department. If one of the members of the panel appointed for the case cannot attend the hearing, the substitution must be ensured by the department head. The department head modifies the appointment of the acting panel if any of the members must be excluded, his employment with the Magyar Nemzeti Bank ceases before the hearing or he is discharged of

his work duties, or if due to the long-term absence or prevention of the appointed member the appointment should be changed.

2. The acting panels comprise of 3 persons, the chair of the panel and two members. The chair of the panel presides the hearing, one of the two members is the rapporteur, while the other member keeps the minutes; or the chair of the panel may also act as rapporteur.
3. The minute-keeper panel member ensures the availability of the sample documents necessary for the hearing, and commits the recommendation and the panel's resolutions – with the exception of the binding resolutions – to writing, finalises the minutes after agreeing on them with the parties, sees to the signing thereof, delivers them to the parties at the hearing and sees to the postal delivery thereof to the absent parties.

*4. The panel member appointed as the rapporteur of the case:*

- following the investigation of competence ensures that – as a result of the supplementing or without– the petitions can be discussed on the merits,
- in the absence of competence, sends the petition – simultaneously notifying the petitioner – without delay to the competent organisation (transfer) and/or passes a resolution of rejection,
- checks whether the declaration of submission exists, and makes the necessary instruments available,
- prepares the necessary notices and ensures that those comply with the rules,
- sets the date of the hearing, and notifies the parties, attaching the copy of the petition, on the venue of the hearing, the composition of the panel and the initiative to waive the hearing; the notice may be signed by any member of the acting panel,
- in the notice he calls upon the financial service provider to make a declaration in an answer, and reminds it of the legal consequences of non-compliance with this obligation; calls upon the financial service provider to delegate a person to the hearing who has the powers to make a compromise or holds the necessary authorisation to do this
- if the deadline open for answer expires without result, he calls upon the financial service provider to comply with its obligation to cooperate
- forthwith sends the copy of the financial service provider's answer to the petitioner; if this is not feasible, the answer is delivered and read out at the hearing
- in the case of cross-border financial consumer disputes, he forwards the consumer's petition, recorded on the standard form used in FIN-Net, to the alternative dispute resolution forum, participating in FIN-Net and residing in another EEA country, having power and competence in respect of the proceeding
- at the hearing he represents the professional positions agreed in advance with the other members of the panel,,
- attempts to mediate a compromise, failing which – if the panel deems justified – prepares the recommendation or the binding resolution and sees to the delivery of the instruments by post
- records the data related to the case in the FAB's case registration system and keeps them up-to-date.

*5. The chair of the acting panel:*

- ensures that the hearings are conducted legitimately, striving for the shortest possible duration and the most efficient operation
- is responsible for the use of the panel's seal
- reports to the department head, if the financial service provider fails to attend the hearing
- forwards the request for exclusion to the chair of FAB; if the petition is late, reports this fact; notifies the parties of the measures taken by the chair of FAB in relation to the request for exclusion
- opens the hearing, ascertains the identity of the persons present, ascertains that the right of representation is properly confirmed, sees to the recording of the necessary data in the minutes and to attaching the instrument confirming the right of representation to the documents
- reminds the attendees that no device disturbing the peace of the hearing may be used and video and voice recording at the hearing is prohibited; sees to keeping the order of the hearing; upon severe disturbance of peace forthwith notifies the security staff and, if necessary, the police

- informs the parties of their procedural rights
- presides the hearing; stipulates the sequence of the actions to be performed at the hearing
- in the absence of compromise, obtains the declaration of the attendees on maintaining or supplementing their statements made in the petition and in the answer; reminds the petitioner about the restrictions applicable to the modification or supplementation of the petition
- decides on the request to supplement the minutes
- upon the fulfilment of the conditions declares the hearing closed
- reopens the hearing, if after the closing of the hearing it appears practicable for the purpose of clarifying important circumstances/questions or obtaining declarations
- announces the decision of the acting panel.

## 5 BOARD MEMBER ACTING ALONE

1. Financial consumer disputes related to an amount not exceeding fifty-thousand forints, or representing a dispute subject to simple judgement or containing a petition of equity are processed by a single board member. The modification of the petition has no impact on this.

*Case subject to simple judgement:* based on the petition and the attached instruments the factual and legal judgement of the case, it does not require professional consultation or special preparations, and the case is one that originates from common services occurring in large numbers in everyday life and/or generates a large number of disputes.

*Case of equity:* the case where the petitioner applies to any financial service provider for preferential terms or easing in view of his personal or financial circumstances.

2. The department head inspects in cases assigned to the department to establish whether the conditions of acting as a single board member exist. If yes, he appoints from the members of the department the board member to act alone. Any member of the department may be appointed as such. The department head may change the appointment upon the prevention of the appointed member.
3. The board member acting alone at the hearing sees to keeping the minutes; he may use a minute-keeper from the FAB staff. Otherwise his proceedings are governed by the operating regulations *mutatis mutandis*. During the proceedings the board member acting alone is entitled to the same rights and burdened by the same obligations that apply to the acting panel.

## 6. CONFLICT OF INTEREST, PREJUDICE AND EXCLUSION

1. The department head may not appoint such acting panel in cases assigned to the department by the office director, any member of which or the member's close relative, as defined in the Civil Code, is involved or stakeholder in the case, or the organisation involved in the petition is a financial service provider at which the member's close relative living in the same household is an employee or senior official, such as the member of the Board of Directors or Supervisory (relation-based conflict of interest).
2. No such panel member may be appointed as the member of the acting panel of whom the unbiased judgement and/or objective resolution of the given case cannot be expected for other reasons (prejudice). Prejudice means if the member of the panel used or uses any services of the financial service provider based on individual assessment under conditions that substantially differ from those publicly announced.
3. Should an appointment be made despite the existence of relation-based conflict of interest or prejudice, the respective member must notify the department head and the chair of FAB of this fact in writing within one working day from noticing it, and the department head must take immediate measures to eliminate these circumstances.



4. Either of the parties may submit an exclusion request against any member of the acting panel, if he can confirm such circumstance that raises doubts about the independence or impartiality of the member. The reasoned written request must be submitted within 3 working days from the day when the given party obtained knowledge of the composition of the acting panel. The exclusion request is decided by the chair of FAB after hearing the respective board member in the presence of his competent department head. If the exclusion request is justified, the chair of FAB asks the department head to appoint another panel member in the case. The chair of the acting panel notifies the parties in writing about the measures taken.
5. The member of the acting panel who reported the reason for exclusion applicable to him, must not act in the assessment of the financial consumer dispute until the settlement of this notification. In other cases the respective panel member may continue to act, but until the settlement of the notification he must not participate in passing the decision on the merits.
6. The chair, the members of FAB and the staff of the office may not submit a petition to FAB; they should settle their contractual disputes against the financial service provider, as far as possible, directly with the service provider, or if that fails, by any other legal means.

## 7 EXAMINATION OF THE PETITIONS AND THE ANSWER

1. The panel acting in the case examines the petition within 8 days from the start of the proceedings to assess whether it belongs to the competence of the Board. No competence exists for the assessment of the petition, if
  - a) the petitioner does not qualify as a consumer,
  - b) the petition is not against a financial service provider,
  - c) the petition was submitted against a debt management company, but the underlying legal relationship was not aimed at financial services
  - d) the subject of the petition is not a financial consumer dispute.

The petition should be returned to the petitioner for supplementation, if based on the petition it cannot be established beyond doubt whether or not the Board has competence in the case. It can be decided after the supplementation whether the panel will negotiate the case on the merits, or due to lack of competence the petition should be transferred or rejected.

2. The petition – with the exception of the petition of equity – must be submitted in writing and in original on the dedicated form, or via the e-government customer portal through the contact points specified in Section 14. No formal requirement applies to the petitions of equity; however, these as well may be submitted on form 150 “General consumer petition”. The Board accepts no petitions – during the proceeding – or declarations, in e-mail.

After the appointment of the panel the received petition is examined by the panel acting in the case. If the petition does not comply with the provisions of the law, the acting panel returns the petition – within 15 days from the receipt thereof – to the petitioner for supplementation, specifying the shortcomings and allowing a deadline of 8 days. The petition is incomplete, if it does not contain

- a) the name, home address or habitual residence of the petitioner,
- b) the name and registered office of the financial service provider involved in the dispute initiated by the petitioner,
- c) the brief description of the petitioner’s position, and the supporting facts and evidences,
- d) the petitioner’s declaration on the attempted settlement of the dispute,
- e) the document containing the rejected complaint and the rejection
- f) the petitioner’s declaration that he did not initiate any mediation or civil lawsuit in the case,
- g) the proposed decision,
- h) the documents – or the copy or excerpt thereof – on the content of which the petitioner refers to as evidence,



- i) if the petitioner wishes to act through a proxy, the power of attorney of the representative having full disposing capacity within the meaning of civil law, in the form of private deed of full probative value or public instrument,
- j) if any special data are also related to the petition, the declaration of the petitioner to the effect that simultaneously with submitting the petition he consents to the management and transfer of such special data in accordance with the provisions of the MNB Act,
- k) in the case of petitions for equitable treatment, the petitioner's declaration to the effect that he has not submitted a petition for equitable treatment earlier based on the same facts of the case for the same right.

If the petition or its annexes submitted by electronic data carrier or via e-channel do not comply with the effective bank security technological requirements of the Magyar Nemzeti Bank or the handling/printing of the data is made considerably burdensome or it is impossible, the acting panel may call upon the Petitioner – under pain of rejection or ignoring the given documents – to submit the documents, provided earlier on electronic data carrier, on paper.

3. The acting panel rejects the petition without fixing a hearing, if
  - a) the submission of the petition has not been preceded by the investigation of his complaint, at his initiative, or the petitioner has not previously lodged a failed petition for equitable treatment to the given service provider,
  - b) the complaint was not rejected,
  - c) there is pending action between the parties based on the same facts for the same right, or already a non-appealable judgement has been passed on the subject thereof; or if the proceeding of the Board has been initiated before and it was closed by a resolution, except when in such earlier proceeding the petition was rejected due to failure to comply or the inadequate compliance with call for supplementation, or the petitioner has withdrawn his petition or the parties jointly requested that the proceeding be terminated,
  - d) there is a criminal procedure in progress with regard to the case, in which the consumer also requests that his civil claim be enforced,
  - e) there is a procedure in progress that involves a warrant for payment,
  - f) there is a mediation procedure in progress or previously a mediation procedure has been launched,
  - g) the time allowed for supplementation ended unproductively,
  - h) the petition cannot be judged even after the supplementation.

The acting panel may reject the petition without a hearing, if the petitioner did not submit the petition form or failed to submit the annexes to the petition on paper despite the call made upon him to this effect.
4. The procedural deadlines commence from the date of the receipt of the complete petition. If the petition is not rejected, the chair of the acting panel notifies the parties in due course on the date and venue of the hearing, as well as on the initiation of the waiving of hearing in writing, attaching to it the copy of the petition. In such notice he sets the date of the hearing within 60 days from the commencement of the procedure. He determines the date of the hearing in a way so that, as far as possible, the multiple hearings involving the same financial service provider are held on the same date one after the other. The notice must contain the names of the members of the appointed acting panel. Based on due consideration of the circumstances the chair of the acting panel may – if in his view the decision on the petition does not require personal presence – make a proposal for the omission of the hearing and conducting the procedure in writing. The omission of the hearing is subject to both parties' written consent.
5. In the notice sent to the financial service provider the acting panel calls upon the financial service provider to make a declaration in an answer within 15 days from the receipt of the notice on
  - a) the legitimacy of the petitioner's claim,
  - b) the circumstances of the case,
  - c) the failed assessment of the complaint,
  - d) the acceptance of the decision of the acting panel as binding on it, i.e. on the submission

In the notice it warns the financial service provider that if it fails to make a declaration on the merits of the case the acting panel will decide on the basis of the available data. It calls upon the financial service provider to ensure that the hearing is attended by a person authorised to effect a compromise and to meet its obligation to cooperate. It warns that the FAB may publish the name and registered office of the financial service provider, as well as its activity involved in the procedure, which despite the notice failed to make a declaration on the merits of the case with a content that complies with the law, fails to attend the hearing or hinders the procedure, and thereby the reaching of a compromise, in any other way. If the financial service provider makes an omission, the chair of the acting panel reports this, through the department head, to the chair of the FAB, who – after considering the circumstances – initiates at the Deputy Governor having competence based on the provider's activity, the launch of the consumer protection proceedings against the non-cooperating financial service provider.

If the document or the annex submitted on electronic data carrier or via e-channel does not comply with the effective bank security technological requirements of the Magyar Nemzeti Bank or the handling/printing of the data is made considerably burdensome or it is impossible, the acting panel may call upon the financial service provider – under pain of ignoring the given documents – to submit the documents, provided earlier on electronic data carrier, on paper.

6. In its answer the financial service provider must indicate, in addition to the declarations with regard to the questions listed in sub-section 5, the facts supporting its allegation and the evidence thereof, attach the copies of the instruments that it refers to as evidence. The acting panel promptly sends the copy of the financial service provider's reply to the petitioner. If it is not feasible to send the reply prior to the hearing, the chair of the acting panel delivers it to the petitioner at the hearing and upon request reads it out.

The FAB delivers the documents to the parties by post. The delivery takes place in accordance with the special legal provision governing the delivery of official documents. In respect of the presumed delivery the laws applicable to the delivery of official documents must be applied.

## 8 THE HEARING

1. The acting panels hold their hearings in the 3rd floor meeting rooms of Magyar Nemzeti Bank at Budapest, District I, Krisztina krt. 39. Hearings are held every working day; the dates and the precise venue are determined by the department heads themselves. The hearing is presided by the chair of the acting panel, who determines the sequence of the actions at the hearing. In addition to the members of the acting panel, the adverse party and the representative thereof may address questions to the party.
2. During the hearing the chair of the acting panel may warn the parties at any time if they ask questions or present facts that do not relate to the case in dispute. The acting panel ignores such facts and data.
3. The hearings are not public unless both parties consent. In this case an audience – in limited number – may also be present at the hearing. The maximum number of the audience may be specified by the chair of the acting panel.
4. After the opening of the hearing, the chair of the acting panel verifies – by inspecting the documents suitable for confirming personal identity – the identity of the attendees, and ascertains the proper confirmation of the representation right; these data are recorded by the acting panel in the minutes and the instrument confirming the right of representation is attached to the minutes. If either party fails to attend the hearing, it must be determined on the basis of the return receipt whether the notification of the party of the hearing was made properly. If so, the hearing must be deemed omitted by the respective party. If either party fails to attend the hearing despite the proper notification or does not present evidence, the acting panel conducts the proceedings and decides on the basis of the available documents and data.

5. If the petitioner authorises a proxy, the power of attorney must be made out in a private deed of full probative value or in a public instrument. If the petitioner and his representative attend the hearing together, the authorisation may also be recorded in the minutes of the hearing. If the proxy or authorised representative attending the hearing on behalf of the party fail to confirm right of representation, he may not represent the party at the hearing.
6. After ascertaining the identity of the attendees and the confirmation of the right of representation, the chair of the acting panel opens the hearing and warns the attendees that no device that disturbs the peace of the hearing, particularly mobile phones, may be used. The chair of the acting panel informs the parties of their procedural rights,
  - a) the rules pertaining to the supplementation of the petition,
  - b) the legal nature of the compromise, the binding resolution and the recommendation, as well as of the fact that the failure to fulfil the compromise and the binding resolution voluntarily entails enforcement by the court at the petitioner's request,
  - c) the submission and the consequence of non-submission,
  - d) whether the financial service provider involved in the given case has submitted itself to the proceeding of FAB (the rules pertaining to the registration of the declarations of general submission are included in Annex 9),
  - e) that the proceedings do not prejudice the enforcement of the claims at the court.
7. The acting panel attempts to mediate a compromise between the parties. It reminds the parties that the fastest and simplest way to settle the dispute between them is to effect a compromise, therefore if they settle the dispute between them by bringing their positions closer to each other, in a manner that is acceptable to both parties and does not violate the law, the panel will approve it by its resolution. If the parties effect a compromise, the acting panel approves the compromise and delivers it – after the announcement thereof – to the attendees in writing, put down in the minutes or in a separate instrument, and declares the hearing closed. If the compromise proposal submitted by the absent party in writing is accepted by the other party, the acting panel delivers the resolution containing the compromise to the absent party by post. If the compromise is effected outside the hearing, the acting panel approves the compromise within 15 days from the receipt of the last legal declaration necessary for the accomplishment thereof and delivers its resolution by post.
8. If no compromise is effected, the chair of the acting panel obtains the declaration of the attendees whether they maintain their position stated in the petition or in the answer, or wish to supplement it verbally. It reminds the petitioner of the restrictions applicable to the modification and supplementation of the petition. The panels should first obtain the declaration of the consumer; thereafter the representative of the financial service provider may present the facts and evidences underlying its declaration and may request that its written declaration be supplemented. After the declarations and the supplementations the members of the acting panel may request information from the parties with regard to any additional circumstances, facts or data related to the case. The presented facts and data must be confirmed, if necessary. If at any stage of the hearing the possibility of a compromise arises, the chair of the acting panel initiates that the compromise be effected. If this necessitates the consent of a person absent from the hearing (particularly in the case of representation), the chair of the acting panel may order a short break so that the party or his representative can quickly obtain the consent required for the compromise.
9. The principle of free evaluation of evidence is enforced at the hearing with the proviso that
  - a) all acts of evidence may be made during the hearing, no on-site verification is allowed,
  - b) no expert is appointed, but the parties may submit – before the hearing – an expert opinion to support their position,
  - c) during the hearing the acting panel may ignore the evidences when the purpose of which was clearly to hinder the proceedings,
  - d) instruments containing classified data may be used at the hearing in accordance with relevant provisions of the law,

- e) if the presented facts or data are not evidenced or confirmed, the acting panel will ignore them when making its decision.
10. Upon the joint request of the parties submitted at the hearing, or at the request of the party present, the hearing may be postponed due to exceptionally important reasons – particularly due to the efforts of the parties to reach a compromise – by simultaneously setting the date of the new hearing. The acting panel may postpone the hearing only *ex officio* and for important reasons, stipulating the reason. The postponement of the hearing does not influence the statutory final deadline set for the completion of the financial conciliatory proceedings. If after the postponement of the hearing the parties effect a compromise and at the same time they consent to conducting the procedure in writing, no consecutive hearing will be held.
11. If during the hearing the parties make no additional declaration and the members of the acting panel have no additional questions either, the chair of the acting panel – after warning the parties to this effect – declares the hearing completed. In the absence of a compromise – with the exception of proceedings launched based on a petition of equity – the panel retires to deliberate. If during the deliberation any such circumstance or question arises in respect of which it would be practicable to obtain the parties' declaration, the chair of the acting panel opens the hearing to obtain that. The panel makes its decision after assessing and considering all of the declarations made by the parties in writing and verbally and the evidences put at its disposal. The acting panel makes its decision *in camera* by a simple majority of votes.
12. The members of the acting panel decide *in camera* whether in the absence of compromise they pass a binding resolution or make a recommendation in the given case. They also decide whether to announce the resolution at that time or announce it at an additional hearing. In the latter case the resolution is committed to writing within fifteen days after the hearing. If the legal and factual assessment of the case is simple, the chair of the acting panel announces the binding resolution or the recommendation at the given hearing. The announcement must contain the decision of the acting panel on the merits of the dispute and the brief justification thereof. If the acting panel does not announce the binding resolution or the recommendation at the hearing, it informs the parties about the date of the next hearing verbally. The acting panel sends no separate written notice to the parties on this date.
13. It is the duty of the acting panel to ensure that the binding resolution or recommendation is committed to writing and delivered. The written binding resolution or the recommendation must contain the brief decision, and
- a) the venue and date of the hearing, the designation of the acting panel and the case number,
  - b) the subject matter of the proceedings, the name and address (residential address, registered office) of the parties to the dispute or of their representatives, and their status in the dispute,
  - c) the name of the members of the panel acting in the case,
  - d) if the procedure was prolonged, the fact thereof,
  - e) the justification of the content of the operative part,
  - f) the notice to the effect that the resolution or recommendation of the panel does not prejudice the consumer's right to enforce his claim at court,
  - g) notice to the effect that no appeal lies against the binding resolution or the recommendation; the annulment thereof may be requested from the court,
  - h) the date of committing the resolution to writing,
  - i) in the binding resolution the decision on the costs and on the party bearing it,
  - j) the information on the legal consequences of the financial service provider's failure to perform voluntarily.
14. The acting panel terminates the proceedings by its resolution, if
- a) the petitioner withdraws his claim,
  - b) the parties agree on the termination of the proceedings,
  - c) it is impossible to continue the proceedings,
  - d) in the view of the acting panel it is unnecessary to continue the proceedings for any reason, including the petition's lack of grounds.

15. Written minutes are taken of the hearing; in exceptional cases the chair of the acting panel may authorise the use of other recording devices. The minutes are taken by a member of the acting panel; the minutes must contain:
- a) the name of the parties and their representatives, their status in the procedure. the petitioner's personal identification data (mother's maiden name, place and date of birth, the number of his ID document), residence (place of abode), the registered office of the financial service provider,
  - b) the fact that the parties were informed of their procedural rights and obligations, and the warnings made,
  - c) the attempt to effect a compromise,
  - d) if a compromise was effected, the fact thereof,
  - e) the parties' declaration in brief,
  - f) the declarations and warnings of the chair of the acting panel related to the conduct of the hearing,
  - g) the responses given to the questions of the members of the acting panel,
  - h) the facts related to the announcement and delivery of the resolution passed and of the recommendation,
  - i) other circumstances, data and information relevant to the case and/or the hearing.

Apart from the recommendation and the binding resolution, any resolution of the acting panel may be recorded in the minutes.

The members of the acting panel or the parties may request that certain declarations made by them be recorded verbatim in the minutes. Prior to concluding the hearing the parties may inspect the minutes, make observations and request that it be corrected or supplemented.

The chair of the acting panel may reject the request to supplement, if it *does not* contain any information that is materially new or substantially differs from what was said. The minute-keeper member of the panel enters the file number on the finalised minutes and delivers one copy to each of the attendees. The minutes must be delivered to the absent parties by post.

## 9 MAINTAINING THE PEACE AND DURATION OF THE PROCEEDINGS

1. The maintaining of the peace of the hearings is the duty of the chair of the acting panel. The chair of the acting panel warns the party disturbing the peace of the hearing that his conduct hinders the hearing, therefore if the hearing must be terminated the acting panel will pass its decision on the basis of the available data. When making its decision it will consider due to which party's conduct the hearing had to be cancelled. Upon severe disturbance of the peace the members of the acting panel will promptly notify the security staff and, if necessary, the police.
2. The acting panel must conclude the proceedings within 90 days from the commencement thereof and close the case by a resolution. If it is justified, the chair of the acting panel may approach the chair of FAB with a written reasoned request prior to the expiry of the deadline, making use of the option provided by the law, to authorise the extension of the procedural deadline. If the chair of the FAB grants the request, the proceedings may be prolonged on one occasion per case by 30 days.

## 10 DIFFERENT RULES APPLICABLE TO CROSS-BORDER FINANCIAL CONSUMER DISPUTES

1. In the case of cross-border disputes related to financial services activity the rules laid down in these Operating Regulations shall apply with the derogations specified in this chapter. A cross-border dispute is a dispute where the respective consumer's home address or habitual residence is in Hungary, while the registered office, business site or permanent establishment of the financial service providers is in another EEA member state, or vice versa.
2. An additional condition for the launch of the proceedings in consumer cross-border disputes related to financial services activity is that the financial service provider must submit itself in the given dispute to FAB's

procedure and thereby acknowledge the decision thereof as binding on it. In the absence of submission the acting panel

- a) informs the petitioner on the alternative dispute resolution forum participating in FIN-Net in another EEA member state, having power and competence with regard to the dispute,
  - b) provides information on the special rules applicable to the proceedings of the said forum, particularly on the need of preliminary consultation with the service provider and, if necessary, on the deadlines prescribed for launching the procedure,
  - c) upon the petitioner's request forwards his petition, recorded on the FIN-Net standard form, to the alternative dispute resolution forum having power and competence in the other EEA member state.
3. The acting panel always conducts the proceedings in writing, but based on the consideration of the circumstances it may initiate a hearing. The hearing is subject to both parties' consent. The chair of the acting panel applies the notification rules in the procedure with a hearing, with the proviso that upon initiating the hearing the parties' attention must be drawn in the notification to the need of consent. When the proceedings are conducted in writing, the notification should contain, instead of the date of the hearing, the information that the proceedings have started. If the chair of the acting panel conducts the proceedings in writing, the acting panel may request the parties to provide it with written information or documents, by setting a deadline, in order to establish whether the petition is grounded. The declarations and position of the parties must be disclosed to the adverse party, who should be given the opportunity to define its position. If the chair of the acting panel conducts the proceedings in writing, the resolution of the acting panel must be promptly delivered to the parties once it is passed.
  4. The procedure shall be conducted in English. The acting panel will deliver its judgement in this language, unless the petitioner requests that the language of the disputed contract and/or of the communication between the respective service provider and the consumer be used.
  5. The chair of the FAB may, on the proposal of the chair of the acting panel, prolong the deadline of the procedure in justified cases on one occasion by 90 days per case.

## **11 PROCEEDINGS IN CASES RELATED TO SETTLEMENT AND CONTRACT MODIFICATION**

1. Cases related to the settlement and contract modification are governed by the provisions of Act XXXVIII of 2014, Act XL of 2014 and Act LXXVII of 2014. In these cases the rules of the Operating Regulations must be used with the derogations specified in this Section.
2. The cases related to the settlement and contract modification (hereinafter: settlement case) refer to disputes where the petitioner applies for the judgement of the petitions defined in forms 151, 152 and 153, attached as annexes to the Operating Regulations. The petition for decision may only be submitted in respect of the petitions stipulated in the said forms. Should the petition of the petitioner cover other subjects as well, the acting panel will treat it as if the petitioner had not made the petition and it will not pass a decision on those.
3. The petitioner may submit a petition to the Board within 30 days from the receipt of the financial service provider's letter rejecting the complaint, or if the financial service provider failed to respond to his complaint within 60 days. If the petitioner was prevented from the submission of the petition, he may initiate the proceeding within 30 days from the termination of the prevention, but not later than 6 months after the delivery of the rejection of the complaint. The petitioner must confirm the prevention and the termination thereof.



4. The use of the standard forms is mandatory. If the petitioner does not submit his petition on the appropriate dedicated form or the form is incomplete, the acting panels call upon the Petitioner, indicating what is missing and allowing a deadline of 8 days, to submit his petition on the proper form and supplement it with the missing information. The petition is regarded as incomplete if not all necessary fields are filled in, if the petitioner fails to attach the annexes indicated in the form, or those requested by the acting panel in the call for supplementation, or fails to make a declaration despite the call and in the opinion of the acting panel this circumstance renders the conduct of the proceedings and the judgement of the case on the merits impossible.
5. There may be several petitioners in a single settlement case. If there is more than one borrower in the contract underlying the disputed settlement, the petition may be submitted by the addressee of the settlement statement and also by the person not specified as addressee, but entitled to dispute the settlement, jointly or separately.
  - a) If any person entitled to dispute the settlement submits the petition and starts the procedure at a different time, the acting panel consolidates the previously launched pending procedure with the procedure initiated later and thereafter calculates the procedural deadlines from the date of the consolidation.
  - b) If any person entitled to dispute the settlement submits a complaint to the financial service provider in respect of a case that is the subject of a pending procedure of the Financial Arbitration Board, and notifies the Board to this effect or the acting panel learns about this, the acting panel shall suspend the pending case(s) involved in the given settlement. The duration of the suspension is not considered for the purpose of the procedural deadline. If the statutory conditions of the suspension no longer exist, the acting panel continues the procedure.
6. The parties may not submit an objection on the ground of the lack of competence in the procedure.
7. The acting panel rejects the petition and terminates the procedure, if
  - a) the case does not fall within the laws stipulated in point 1,
  - b) the submission of the petition was not preceded by the investigation of the petitioner's complaint at the petitioner's initiative at the respective service provider,
  - c) the complaint was not rejected within the statutory deadline,
  - d) the petition was submitted late
  - e) the petitioner failed to comply with the call for supplementation,
  - f) The petition cannot be judged even after the supplementation,
  - g) the petitioner withdraws his petition,
  - h) the petitioner and the financial service provider jointly apply for the termination of the proceedings,
  - i) the petition is unfounded
  - j) in the case of petitions aimed at the dispensing with the conversion into forint, the attempt to involve co-borrowers failed
  - k) any of the petitioners submits a petition due to the same reason in respect of which the Board has already passed a decision in connection to the same settlement,
  - l) if the financial service provider prepared a new settlement statement, against which independent remedy lies.
8. The acting panel sends the petition and the annexes thereto in copy or in electronic form, together with the notice on the hearing – if necessary – to the financial service provider, calling upon it to submit its response within 15 days and to send it directly to the petitioner as well. Furthermore, it calls upon the financial service provider to make a declaration on the legitimacy of the petitioner's claim and to submit – by electronic data carrier in the specified format and manner – the settlement statement communicated to the consumer, the notice on the conversion into forint and the underlying data, and upon a proposed compromise, describe such compromise in detail.

9. The acting panel may send the documents generated during the proceedings – if the respective party agrees to it – through electronic channels or by any other means. For the purpose of accelerating the administration the financial service providers may request in respect of all of their petitioners delivery by means other than post, subject to the Board's approval.
10. The Board assesses the petitions in three-member panels and in written proceedings, but the acting panel may, at its discretion, hold a hearing. The acting panel is appointed before judging the case on the merits.
11. The procedure is conducted in written form, if the acting panel holds no hearing. The rules governing the written procedure correspond to those governing the procedures with a hearing, with the following derogations:
  - a) the acting panel notifies the parties on the start of the proceedings in writing,
  - b) prior to the decision the acting panel
    - i) calls upon the respective parties, setting a deadline of at least 8 days, to make their declarations on the merits, otherwise it passes a decision; and/or
    - ii) communicates the latest date for passing the decision; no declaration on the merits may be submitted after the deadline indicated in the call or communication.
12. If the acting panel holds a hearing, it sets the date of the hearing to a date within 75 days from the start of the proceedings, and the modification thereof cannot be requested. If prior to the set date the parties effect a compromise and the financial service provider sends the related signed instrument to the acting panel, within 15 days from the receipt of the written compromise the acting panel approves the compromise, if it complies with the laws and cancels the hearing.
13. The acting panel holds only one hearing. The hearing is not public. The acting panel may prohibit the presence of persons other than the parties and their representatives in the chamber. The acting panel may pass a decision at the hearing, having consulted at low tone. Video or voice recording may not be used at the hearing.
14. Written minutes are taken of the hearing; the chair of the acting panel may authorise the use of other recording devices. The minutes are taken and signed by a member of the acting panel; The minutes contain:
  - a) the name of the parties and their representatives, the petitioner's personal identification data (mother's maiden name, place and date of birth, the number of his ID document), residence (place of abode), the registered office of the financial service provider,
  - b) the fact that the parties were informed of their procedural rights and obligations, and the warnings made,
  - c) the attempt to effect a compromise; if the compromise is effected, it must be put on record,
  - d) the declarations of the parties in one sentence each,
  - e) the declarations and warnings of the chair of the acting panel related to the conduct of the hearing,
  - f) the facts related to the delivery of the decision passed.

Prior to closing the hearing the panel member taking the minutes reads out the minutes and the parties may comment on it. The panel member taking the minutes indicates the file number on the finalised minutes; the minutes are either delivered right at the hearing or by post.

The acting panel may also record its resolution in the hearing minutes; in this case the minutes are signed by all members of the panel.

15. The acting panel approves a compromise in the case, or passes a binding resolution or rejects the petition and terminates the proceedings. The financial service provider is bound by the binding resolution even if it has not made either a general, or an individual declaration of submission.



16. The binding resolution must contain:
  - a) the name, place of residence or mailing address, place and date of birth of the petitioner
  - b) the name and registered office of the financial service provider involved in the dispute initiated by the petitioner,
  - c) the brief summary of the dispute or a reference to the content of the petition and the answer,
  - d) the decision of the acting panel,
  - e) the indication of the applied laws,
  - f) the information on the available remedies,
  - g) the date of committing the resolution to writing,
17. The proceedings of the Board are free; the costs of the consumer incurred in relation to the proceeding may not be reimbursed, hence no such petition may be submitted.
18. The Board will not publish the binding resolutions.
19. Either party may initiate remedy against the judgement of the Board. The petition for the conduct of the non-litigious court procedure must be submitted to the Board, but addressed to the district court operating at the seat of the tribunal having jurisdiction based on the consumer's residence; in the case of consumers residing in Budapest it must be addressed to the Central District Court of Pest. The Board submits the documents of the case along with the petition to the competent court.

## 12 PUBLICATION OF THE DECISIONS

1. FAB publishes its binding resolutions and the recommendations on its website, within the site of the Magyar Nemzeti Bank, without disclosing the identity of the parties (anonymously), describing the content of the dispute and the result of the proceedings, and prepares a summary on the approved compromises.
2. If the annulment of any recommendation of FAB was requested at the court, the recommendation may not be published with the name of the financial service provider until the completion of the court procedure with a final ruling. After the final ruling the recommendation, the force of which was maintained, may be published.
3. If the financial service provider fails to comply with the recommendation and the 60 days from the delivery of the recommendation to the financial service provider has elapsed, and the annulment of the recommendation was not requested, the recommendation of the acting panel may be published indicating the name of the financial service provider. The name of the petitioner initiating the procedure is not public.

## 13 RECESS

1. FAB is in recess twice a year, in summer and in winter. The summer recess is in July and August, while the winter recess is in December and January. The duration of the recess is 8-15 working days per occasion; this duration does not count for the purpose of calculating the procedural deadlines.
2. The exact time, start and end date of the recesses are published by the chair of FAB on the website at least one month before the start of the recess.

## 14 CONTACT DETAILS

1. In general cases:
  - By letter sent by post: 1525 Budapest Pf. 153. 172.
  - or addressed directly to FAB (H-1013 Budapest I. , Krisztina krt 39.)
  - By e-mail: [ugyfelszolgalat@mnbb.hu](mailto:ugyfelszolgalat@mnbb.hu)

2. In settlement and contract modification cases:

- By letter sent by post: 1539 Budapest, Pf. 670.

3. In all cases:

The colleagues of the MNB Central Customer Service provide information on the rules governing the procedure of the Board by phone or e-mail, upon request by phone or e-mail. No information is provided on pending cases.

Since 3 August 2015 the Board does not operate its own customer service desk.

**The Board may be contacted as follows:**

- On its own website: [www.penzugyibekeltetotestulet.hu](http://www.penzugyibekeltetotestulet.hu)
- At the central customer service of the MNB: H-1013 Budapest, Krisztina krt. 39.
- Via the direct telephone number: 36-1-489-9700
- Through the central facsimile: 36-1- 489-9102

**The petitions may be submitted at any of the locations listed below:**

- in person at the Civil Affairs Bureaus
- at the MNB Central Customer Service, Budapest I , Krisztina krt 39, ground floor, in person
- as an e-instrument via the e-government portal on the [www.ugyfelkapu.magyarorszag.hu](http://www.ugyfelkapu.magyarorszag.hu) page, if the petitioner has the necessary registration.

In the offices of the Network of Financial Advisory Offices, at 11 locations nationwide, where consultants are available to provide help for the proper completion of the petitions. ([www.penzugyifogyaszto.hu](http://www.penzugyifogyaszto.hu))

## Annex 9

### RULES GOVERNING THE REGISTRATION OF THE SUBMISSION DECLARATIONS

Pursuant to the provisions of Section 103(2) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank (hereinafter: MNB Act) the Financial Arbitration Board keeps a register on the submission declarations made in accordance with Section 103(1) of the MNB Act by the persons or organisations (financial service providers) falling within the laws stipulated in Section 39 of the MNB Act. The Board defines the administrative rules applicable to the registration of the submission declaration in this regulation.

1. The Board keeps an up-to-date register of the submission declarations submitted by the financial service providers to the Financial Arbitration Board. The registration takes place in the IT framework used by the Board and equipped with a user interface accessible on the intranet (hereinafter: *register*). The effective and public data in the register are also published on the Board's website.
2. The submission declarations submitted by the financial service providers to the Board are filed and scanned in accordance with the general document management rules in the document management system used at the Magyar Nemzeti Bank. Should the filing of any submission declaration be omitted, the Office of the Board will arrange for the filing of the given declaration and thereafter for the registration thereof in accordance with the present rules.
3. The designated colleague of the Office loads the data included in the registered submission declarations in the register. The following data must be captured:
  - 3.1. the name of the financial service provider;

- 3.2. the seat of the financial service provider;
  - 3.3. the registration number of the financial service provider;
  - 3.4. the market classification of the financial service provider;
  - 3.5. the fact that submission declaration is restricted to certain services or amounts, and the content of such restriction;
  - 3.6. the validity of the submission declaration;
  - 3.7. the file number of the submission declaration.
4. If the financial service provider withdraws the submission declaration or modifies the content thereof, the designated colleague of the Office shall update the register with the withdrawal or the modification within 8 days from the receipt of the filed declaration by the Board.
  5. If a financial service provider that made a submission declaration is dissolved without a legal successor and the Board is informed thereof by the said service provider or from other official sources, the designated colleague of the Office shall invalidate the submission declaration in respect of the said financial service provider with effect of its dissolution without a legal successor.
  6. If a financial service provider that made a submission declaration is dissolved with a legal successor and the Board is informed about the dissolution or the legal succession by the said service provider or its legal successor, the Board shall modify the data of the said financial service provider indicated in the register with regard to the submission, or if the submission declaration is not confirmed by the legal successor, it shall invalidate the submission declaration with effect of the dissolution. If the legal successor confirms the submission declaration made by the financial service provider dissolved with a legal successor and accepts it as binding on it, this fact will be published on the Board's website as a separate special announcement.
  7. The Board verifies the corporate data of the financial service providers that made a submission declaration half-yearly, by the 10th day of the month following the closed half-year, and if it notices any change in the corporate data of the service provider, it updates the register accordingly.
  8. Following the updating of the register with the content of the declaration, the designated colleague of the Office shall archive the submission declaration or the instrument containing the modification or withdrawal thereof in accordance with the general document management rules.

## Annex 10

### **RULES PERTAINING TO DATA COLLECTION AND THE MANAGEMENT OF DATA ASSET**

1. During its operation the Board captures and stores the data received from the petitioners and the financial service providers in its case registration system (FAB Info system) to the degree and until the time necessary for the implementation of its activity, and in compliance with the relevant laws. It manages only such personal and special data that are essential for the realisation of the objective of the data management and suitable for attaining the goal.
2. Beyond the pursuance of the conciliation activity the data also serve statistical purposes. The data collected and stored in the case registration system comprise of the data supplied by the petitioners, the data

requested in the calls for supplementation, and the data supplied by and asked from the financial service providers.

3. The collected and stored data include in particular the following items:
  - a) the name, place of residence or abode of the petitioner,
  - b) the name and registered office of the financial service provider involved in the dispute,
  - c) all data related to the petitioned case, based on the description of the petitioner's position
  - d) the data and information included in the evidence presented by the petitioner
  - e) the information and data obtained in connection to the rejected complaint
  - f) the data and information supplied by the financial service providers
  - g) the data of the persons acting as proxies based on the power of attorney provided by the parties
  - h) the data and information related to other third parties included in the instruments that the petitioner and/or the financial service provider refers to as evidence.
3. The Board provides the stakeholder within the legislative framework with the opportunity to control the management of his data, thus the respective person may request information on the management of his personal data, the correction or the deletion of his personal data – with the exception of the mandatory data management ordered by the laws – and, if the law permits, he may object to the management of his personal data. The information is provided for free.
4. For the purpose of performing its task regulated by the effective Hungarian laws and the mandatory acts of the European Union, the Board may manage personal and special data. In the absence of statutory authorisation or authorisation based on the European Union's mandatory acts, the management of the data may be solely based on the voluntary and definite – in the case of special data, written – informed consent of the stakeholder, where he gives his unambiguous consent to the management of the relevant personal data for definite purposes and with definite scope. Upon obtaining consent the stakeholder must be expressly reminded of the voluntary nature of the consent. Since the procedures conducted at the Board are started at the petition or initiative of private individuals qualifying as consumers – in the case of the petitions for the determination of the settlement obligation at the initiative of non-private individual petitioners not qualifying as consumers – in their case consent with regard to personal data provided by them must be presumed.
5. The Board performs data management for administrative and registration purposes; in addition to this, in the proceedings launched on the basis of petitions related to the settlement and falling within Act XL of 2014, the Board also forwards data to the non-litigious courts.
6. The administrative data management relates to the registration (filing) and processing of the case (petition). Its basic objective is to ensure the availability of the data necessary for conducting the procedure related to the given case, for the identification of the actors of the data management and the closing of the case. In the course of the administrative data management personal data may only be recorded in documents of the given case and in the case registration systems (FAB Info and IRA, and in settlement-related cases in the FAB Info2 and IRA2 system); their management for this purpose lasts until the archiving of the underlying documents.
7. The data management for registration purpose creates a dataset included in the internal records, comprising of data files collected on the basis of data ranges defined in advance in the laws, during the time of the data

management, ensuring the ability to retrieve and enquire on data based on various attributes. The data also serves statistical purposes; thus they are used for compiling weekly and monthly statistics, and the Board's Annual Report as prescribed by the MNB Act. Based on the result of data collection and data management the statistical considerations include particularly the following items:

- 1) Number of rejected petitions
  - 2) Reason for rejection
  - 3) Number of cases closed with compromise
  - 4) Number of binding resolutions
  - 5) Number of recommendations
  - 6) Number of petitions rejected after hearing
  - 7) Number of contested FAB decisions
  - 8) Number of court decisions
  - 9) Number of cross-border consumer disputes, service providers involved
  - 10) Subject of the petitions
  - 11) Breakdown of petitioners (petitions) by place of residence
  - 12) Breakdown of petitions by the service providers involved
  - 13) Types of petitioned financial services
8. The managed data must be deleted if the data management is illegal; if the data is incomplete or erroneous, and it cannot be rectified legally, provided that the deletion is not prohibited by law; the purpose of the data management has ceased, or the statutory data retention period has expired; or it was ordered by the court. The Board is obliged to adjust the incorrect data, if the necessary data are available to it. Apart from the stakeholder, those entities also must be informed on the adjustment or deletion of the data, to which the data were forwarded (e.g. in settlement cases the courts having statutory competence to conduct the non-litigious procedures), except when, in view of the purpose of data management, the failure to provide the information does not prejudice the legitimate interests of the stakeholder.
  9. The stakeholder may protest against the management of his personal data to the data protection officer of the Magyar Nemzeti Bank, in accordance with Section of 21 of Act CXII of 2011. In this case the data protection officer shall notify the chair of the Board without delay. The chair shall make a decision within 15 days and if the objection is justified, the Office of the Board must cease the data management (additional data capturing and data transmission) and notify of the objection and the related measures all entities to which it has forwarded the personal data being the subject of the objection, who shall take actions to enforce the right of objection.
  10. The management of the data asset accumulated during the data collection, the dataset serving statistical and registration purposes, and compliance with the provisions of this regulation and the statutory provisions related to data management are the responsibility of the chair of the Board.

**ACTIVITIES OF THE HUNGARIAN FINANCIAL ARBITRATION BOARD**

2015

Nyomda: Prospektus–SPL konzorcium

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